ENROLLED SENATE
CONCURRENT
RESOLUTION NO. 12

By: Leftwich of the Senate

and

Webb, Gray, Paulk and
Peltier of the House

A Concurrent Resolution authorizing the Board of Regents of Oklahoma City Community College, acting on behalf of Oklahoma City Community College, to issue revenue bonds pursuant to Section 4002.1 of Title 70 of the Oklahoma Statutes; and directing distribution.

WHEREAS, Section 4002.1 of Title 70 of the Oklahoma Statutes requires legislative approval expressed by concurrent resolution prior to commencing any action in anticipation of issuance by a board of regents of revenue bonds authorized by Section 4002 of Title 70 of the Oklahoma Statutes, or any other bonds authorized by law to be issued by such boards; and

WHEREAS, the Board of Regents of Oklahoma City Community College, acting on behalf of the Oklahoma City Community College, desires to issue revenue bonds for the purpose of refinancing student facility revenue bonds, Series 1987 and Series 1988; and

WHEREAS, Series 1987 was issued for One Million Two Hundred Twenty Thousand Dollars ($1,220,000.00) for construction of an aquatic center; and

WHEREAS, Series 1988 was issued for Three Million Three Hundred Seventy-five Thousand Dollars ($3,375,000.00) for construction of the college union, wellness center, and physical plant; and

WHEREAS, there is an outstanding balance of One Million Ninety Thousand Dollars ($1,090,000.00) for the Series 1987 bonds; and

WHEREAS, there is an outstanding balance of Three Million One Hundred Forty-five Thousand Dollars ($3,145,000.00) for the Series 1988 bonds; and

WHEREAS, the amount of revenue bonds to be issued for such purposes shall not exceed the sum of Four Million Two Hundred Thirty-five Thousand Dollars ($4,235,000.00); and

WHEREAS, the revenue bonds being issued by the Board of Regents of Oklahoma City Community College, acting on behalf of Oklahoma City Community College, are not a general obligation or an indebtedness of the State of Oklahoma, the Oklahoma City Community College, or the Board of Regents of Oklahoma City Community College; and

WHEREAS, the Oklahoma State Legislature shall not be obligated to appropriate funds for the repayment of the revenue bonds and shall be under no obligation to pay principal of or interest on the revenue bonds; and

WHEREAS, the revenue bonds are limited and special obligations of the Board of Regents of Oklahoma City Community College payable solely from the pledged revenues; and

WHEREAS, neither the faith and credit nor the taxing power of the State of Oklahoma or any political subdivision thereof is

obligated to pay the principal of or the interest on the revenue bonds; and

WHEREAS, by law as stated in Sections 4003 and 4004 of Title 70 of the Oklahoma Statutes, such revenue bonds issued pursuant to Section 4002 et seq. of Title 70 of the Oklahoma Statutes shall never become obligations of the State of Oklahoma.

NOW, THEREFORE, BE IT RESOLVED BY THE SENATE OF THE 1st SESSION OF THE 44th OKLAHOMA LEGISLATURE, THE HOUSE OF REPRESENTATIVES CONCURRING THEREIN:

THAT the Oklahoma State Legislature hereby authorizes the Board of Regents of Oklahoma City Community College to issue revenue bonds authorized by Section 4002 of Title 70 of the Oklahoma Statutes in the sum of not to exceed Four Million Two Hundred Thirty-five Thousand Dollars ($4,235,000.00), said bonds never to become obligations of the State of Oklahoma, for the purpose of refinancing student facility revenue bonds, Series 1987 and 1988.

THAT the revenue bonds authorized pursuant to this resolution are not a general obligation or an indebtedness of the State of Oklahoma, Oklahoma City Community College, or the Board of Regents of Oklahoma City Community College. The Legislature shall not be obligated to appropriate funds for the repayment of the revenue bonds and shall be under no obligation to pay principal of or interest on the revenue bonds. The revenue bonds are limited and special obligations of the Board of Regents of Oklahoma City Community College payable solely from the pledged revenues. Neither the faith and credit nor the taxing power of the State of Oklahoma or any political subdivision thereof is obligated to pay the principal of or the interest on the revenue bonds.

THAT copies of this resolution be distributed to the Board of Regents of Oklahoma City Community College and to the Oklahoma State Regents for Higher Education.

Adopted by the Senate the 16th day of March, 1993.

President of the Senate

Adopted by the House of Representatives the 12th day of April, 1993.

Speaker of the House of Representatives

CERTIFICATION

STATE OF OKLAHOMA)
) ss
COUNTY OF OKLAHOMA)

I, Lance Ward, Secretary of the Senate of the State of Oklahoma, do hereby certify that the above and foregoing is a true and correct copy of Enrolled Senate Concurrent Resolution No. 12 as the same was adopted by the Senate and the House of Representatives of the 1st Session of the 44th Legislature of the State of Oklahoma, the original hereof being on file in the office of the Secretary of State of the State of Oklahoma.

WITNESS my hand and the seal of my office at the State Capitol this ____ day of April, 1993.

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Secretary of the Senate