

ENGROSSED HOUSE
BILL NO. 2816

By: Boyd (Laura) and Toure
of the House

and

Weedn of the Senate

(schools - allocation of state aid - capital purposes -
codification - effective date - emergency)

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 18-109.8 of Title 70, unless there is created a duplication in numbering, reads as follows:

The State Board of Education shall establish a formula for the allocation of state aid for the capital purposes provided in Section 26 of Article X of the Oklahoma Constitution to school districts with ad valorem tax bases which are negatively impacted by the location of state-owned property in that district. The purpose of the allocation shall be to offset the financial disadvantage incurred by school districts with ad valorem tax bases which are insufficient for capital needs due to concentrations of significant amounts of state-owned property. The formula shall be utilized if funds are made available for this purpose by the Legislature.

SECTION 2. This act shall become effective July 1, 1998.

SECTION 3. It being immediately necessary for the preservation of the public peace, health and safety, an emergency is hereby

declared to exist, by reason whereof this act shall take effect and be in full force from and after its passage and approval.

Passed the House of Representatives the 26th day of February, 1998.

Speaker of the House of Representatives

Passed the Senate the ____ day of _____, 1998.

President of the Senate