

ENROLLED HOUSE
BILL NO. 1844

By: Hamilton and Settle of
the House

and

Haney and Hobson of the
Senate

An Act relating to financial regulatory entities; making an appropriation to the State Banking Department; stating purpose; requiring the Department to budget all funds in specified categories and amounts; providing for duties and compensation of employees; providing budgetary limitations; making an appropriation to the Commission on Consumer Credit; stating purpose; requiring the Commission to budget all funds in specified categories and amounts; providing for duties and compensation of employees; limiting the salary of the Director; providing budgetary limitations; requiring the Oklahoma Securities Commission to budget all funds in specified categories and amounts; providing for duties and compensation of employees; providing budgetary limitations; authorizing and providing budgeting of certain monies; prohibiting certain actions; providing lapse dates; and providing an effective date.

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

STATE BANKING DEPARTMENT

SECTION 1. There is hereby appropriated to the State Banking Department from any monies not otherwise appropriated from the General Revenue Fund of the State Treasury for the fiscal year ending June 30, 1998, the sum of One Million One Hundred Fifty-three Thousand Three Hundred Seventy-nine Dollars (\$1,153,379.00) or so much thereof as may be necessary to perform the duties imposed upon the State Banking Department by law.

SECTION 2. For the fiscal year ending June 30, 1998, the State Banking Department shall budget all funds in the following categories and amounts:

<u>Category</u>	<u>Appropriation</u>	<u>Total</u>
Administration	\$ 564,000.00	\$ 660,000.00
Examinations	1,982,379.00	2,300,000.00
TOTAL	\$2,546,379.00	\$2,960,000.00

SECTION 3. The duties and compensation of employees, not otherwise prescribed by law, necessary to perform the duties imposed upon the State Banking Department by law shall be set by the Banking Commissioner. The State Banking Department for the fiscal year ending June 30, 1998, shall be subject to the following budgetary limitations on full-time-equivalent employees and expenditures

excluding expenditures for capital and special projects, except as may be authorized pursuant to the provisions of Section 3603 of Title 74 of the Oklahoma Statutes:

<u>Budgetary Limitation</u>	<u>Amount</u>
Full-time-equivalent Employees	46.0
Lease-Purchase Agreements	\$0.00

COMMISSION ON CONSUMER CREDIT

SECTION 4. There is hereby appropriated to the Commission on Consumer Credit from any monies not otherwise appropriated from the General Revenue Fund of the State Treasury for the fiscal year ending June 30, 1998, the sum of Thirty-five Thousand Three Hundred Fifty-two Dollars (\$35,352.00) or so much thereof as may be necessary to perform the duties imposed upon the Commission on Consumer Credit by law.

SECTION 5. For the fiscal year ending June 30, 1998, the Commission on Consumer Credit shall budget all funds in the following categories and amounts:

<u>Category</u>	<u>Appropriation</u>
<u>Total</u>	
Examinations/ General Operations	<u>\$715,352.00</u>
<u>\$790,147.00</u>	
TOTAL	\$715,352.00
\$790,147.00	

SECTION 6. The duties and compensation of employees, not otherwise prescribed by law, necessary to perform the duties imposed upon the Commission on Consumer Credit by law shall be set by the Director. The salary of the Director shall not exceed Fifty-two Thousand Three Hundred Sixteen Dollars (\$52,316.00) per annum, payable monthly for the fiscal year ending June 30, 1998. The Commission on Consumer Credit, for the fiscal year ending June 30, 1998, shall be subject to the following budgetary limitations on full-time-equivalent employees and expenditures excluding expenditures for capital and special projects, except as may be authorized pursuant to the provisions of Section 3603 of Title 74 of the Oklahoma Statutes:

<u>Budgetary Limitation</u>	<u>Amount</u>
Full-time-equivalent Employees	16.0
Lease-Purchase Agreements	\$9,000.00

OKLAHOMA SECURITIES COMMISSION

SECTION 7. For the fiscal year ending June 30, 1998, the Oklahoma Securities Commission shall budget all funds in the following categories and amounts:

<u>Category</u>	<u>Appropriation</u>	<u>Total</u>
Administration	\$ 0.00	\$ 380,459.00
Regulation	<u>565,553.00</u>	<u>2,132,472.00</u>
TOTAL	\$565,553.00	\$2,512,931.00

SECTION 8. The duties and compensation of employees, not otherwise prescribed by law, necessary to perform the duties imposed upon the Oklahoma Securities Commission by law shall be set by the Administrator. The Oklahoma Securities Commission, for the fiscal year ending June 30, 1998, shall be subject to the following budgetary limitations on full-time-equivalent employees and expenditures excluding expenditures for capital and special projects, except as may be authorized pursuant to the provisions of Section 3603 of Title 74 of the Oklahoma Statutes:

<u>Budgetary Limitation</u>	<u>Amount</u>
-----------------------------	---------------

Full-time-equivalent Employees	36.0
Lease-Purchase Agreements	\$16,000.00

SECTION 9. Appropriations made by this act to agencies for the operations of state government may be budgeted for the fiscal year ending June 30, 1998 (hereafter FY-98) or may be budgeted for the fiscal year ending June 30, 1999 (hereafter FY-99). Funds budgeted for FY-98 may be encumbered only through June 30, 1998, and must be expended by November 15, 1998. Any funds remaining after November 15, 1998, and not budgeted for FY-99, shall lapse to the credit of the proper fund for the then current fiscal year. Funds budgeted for FY-99 may be encumbered only through June 30, 1999. Any funds remaining after November 15, 1999, shall lapse to the credit of the proper fund for the then current fiscal year. These appropriations may not be budgeted in both fiscal years simultaneously. Funds budgeted in FY-98, and not required to pay obligations for that fiscal year, may be budgeted for FY-99, after the agencies have prepared and submitted a budget work program revision removing these funds from the FY-98 budget work program and after such revision has been approved by the Office of State Finance.

SECTION 10. This act shall become effective September 1, 1997.

Passed the House of Representatives the 20th day of May, 1997.

Speaker of the House of
Representatives

Passed the Senate the 20th day of May, 1997.

President of the Senate