

ENROLLED SENATE  
CONCURRENT  
RESOLUTION NO. 76

By: Hobson of the Senate

and

Benson, Askins and Miller  
of the House

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

WHEREAS, Section 4002.1 of Title 70 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 the University of Oklahoma, acting on behalf of the University of Oklahoma may desire to: (1) replace inefficient lighting systems with highly effective energy efficient systems; (2) replace aged, inefficient and ineffective heating, ventilating and air conditioning (HVAC) systems and equipment with modern, efficient systems and equipment; (3) install building automation system controls to make facilities more energy efficient and effective; and (4) complete several improvements in the chilled water and electrical power utility systems on the campus of the University of Oklahoma in Norman, Cleveland County, Oklahoma; and

WHEREAS, the amount of funds necessary for replacing, renovating and improving these University of Oklahoma facilities shall not exceed the sum of Forty-eight Million Eight Hundred Thousand Dollars (\$48,800,000.00); and

WHEREAS, the Board of Regents of the University of Oklahoma desires to issue its revenue bonds pursuant to Section 4002 et seq. of Title 70 of the Oklahoma Statutes to provide funds for construction of the foregoing additions, improvements and renovations at the University of Oklahoma; and

WHEREAS, the Board of Regents of the University of Oklahoma, acting on behalf of the University of Oklahoma, desires to issue revenue bonds for the purpose of refinancing the current Utility System Revenue Bonds, Series 1995; and

WHEREAS, the amount of the revenue bonds to be issued for refinancing Utility System Revenue Bonds, Series 1995, shall not exceed the sum of Six Million Two Hundred Thousand Dollars (\$6,200,000.00); and

WHEREAS, the revenue bonds being issued by the Board of Regents of the University of Oklahoma, acting on behalf of the University of Oklahoma, are not a general obligation or an indebtedness of the State of Oklahoma, the University of Oklahoma, or the Board of Regents of the University of Oklahoma; 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 the University of Oklahoma 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 2ND SESSION OF THE 46TH OKLAHOMA LEGISLATURE, THE HOUSE OF REPRESENTATIVES CONCURRING THEREIN:

THAT the Oklahoma State Legislature hereby authorizes the Board of Regents of the University of Oklahoma to issue revenue bonds authorized by Section 4002 of Title 70 of the Oklahoma Statutes in the sum of not to exceed Forty-eight Million Eight Hundred Thousand Dollars (\$48,800,000.00), said bonds never to become obligations of the State of Oklahoma, to provide funds to: (1) replace inefficient lighting systems with highly effective energy efficient systems; (2) replace aged, inefficient and ineffective heating, ventilating and air conditioning (HVAC) systems and equipment with modern, efficient systems and equipment; (3) install building automation system controls to make facilities more energy efficient and effective; and (4) complete several improvements in the chilled water and electrical power utility systems as recommended in a recently completed master plan.

THAT the Oklahoma State Legislature hereby authorizes the Board of Regents of the University of Oklahoma to issue revenue bonds authorized by Section 4002 of Title 70 of the Oklahoma Statutes in the sum of not to exceed Six Million Two Hundred Thousand Dollars (\$6,200,000.00), said bonds never to become obligations of the State of Oklahoma, for the purpose of refinancing Utility System Revenue Bonds, Series 1995.

THAT the revenue bonds authorized pursuant to this resolution are not a general obligation or an indebtedness of the State of Oklahoma, the University of Oklahoma, or the Board of Regents of the University of Oklahoma. 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 the University of Oklahoma 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 the University of Oklahoma and to the Oklahoma State Regents for Higher Education.

Adopted by the Senate the 27th day of May, 1998.

President of the Senate

Adopted by the House of Representatives the 28th day of May,  
1998.

Speaker of the House of  
Representatives