

STATE OF OKLAHOMA

1st Session of the 46th Legislature (1997)

HOUSE BILL NO. 1060

By: Dunegan

AS INTRODUCED

An Act relating to tourism; amending Sections 3 and 4, Chapter 348, O.S.L. 1996 (74 O.S. Supp. 1996, Sections 1810.2 and 1810.3), which relate to Quartz Mountain; and clarifying language.

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

SECTION 1. AMENDATORY Section 3, Chapter 348, O.S.L. 1996 (74 O.S. Supp. 1996, Section 1810.2), is amended to read as follows:

Section 1810.2 There shall be created in the State Treasury a revolving fund to be designated the "Quartz Mountain Revolving Fund". The fund shall be a continuing fund, not subject to fiscal year limitations, and shall consist of monies designated for the fund by statute, monies the Legislature ~~may~~ is authorized to appropriate or transfer to the fund and monies the Oklahoma Tourism and Recreation Department ~~may~~ is authorized to receive from insurance claims for Quartz Mountain for damages resulting from a fire which occurred in February 1995. The Department ~~may~~ is authorized to transfer to the fund income from investment of the fund. All monies accruing to the credit of the fund are hereby appropriated and may be budgeted and expended by the Oklahoma Tourism and Recreation Department for the purposes of planning,

designing, purchasing and constructing replacement and new facilities, which shall include but are not limited to buildings, landscaping, furniture, fixtures and appurtenances, in furtherance of the Quartz Mountain Arts and Conference Center. Expenditures from the fund shall be made upon warrants issued by the State Treasurer against claims filed as prescribed by law with the Director of State Finance for approval and payment.

SECTION 2. AMENDATORY Section 4, Chapter 348, O.S.L. 1996 (74 O.S. Supp. 1996, Section 1810.3), is amended to read as follows:

Section 1810.3 A. All proceeds from insurance reimbursements, loss or claim settlements or other related payments made pursuant to the fire losses suffered at the Quartz Mountain Arts and Conference Center property shall be provided to the State Treasurer who shall deposit the proceeds in the Quartz Mountain Revolving Fund established by Section ~~3~~ 1810.2 of this ~~act~~ title.

B. The State Treasurer shall invest the proceeds in the Quartz Mountain Revolving Fund with advice from the Oklahoma Tourism and Recreation Commission so as to maximize interest earning in the fund while assuring that the money in the fund is available as needed for the purposes identified in Section ~~3~~ 1810.2 of this ~~act~~ title.

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