

STATE OF OKLAHOMA

1st Session of the 46th Legislature (1997)

HOUSE BILL NO. 1486

By: Boyd (Betty)

AS INTRODUCED

An Act relating to schools; amending Section 4, Chapter 257, O.S.L. 1995 (70 O.S. Supp. 1996, Section 15-106.1), which relates to equipment purchase bonds; expanding use of school bond issue proceeds; and declaring an emergency.

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

SECTION 1. AMENDATORY Section 4, Chapter 257, O.S.L. 1995 (70 O.S. Supp. 1996, Section 15-106.1), is amended to read as follows:

Section 15-106.1 Any school district may become indebted for the purpose of purchasing equipment and may issue its bonds, as provided for by law, in any amount not exceeding, with existing indebtedness, ten percent (10%) of the valuation of the taxable property within the school district, as shown by the last incurring of indebtedness. The bonds shall be made to mature within a period not to exceed five (5) years from their date. It is hereby declared that the use of the word "equipment" in Section 26, Article X of the Oklahoma Constitution was intended to include: library books, textbooks, school-owned uniforms, contracts necessary for the

development and implementation of professional development programs,  
computer software, district software licenses with a term of more  
than one (1) year but not more than five (5) years, the acquisition  
of telecommunications devices and components to be used to enhance  
classroom instruction and maintenance/service contracts which are  
included as a part of the equipment purchase price.

SECTION 2. 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.

46-1-5957

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