

STATE OF OKLAHOMA

1st Session of the 46th Legislature (1997)

HOUSE BILL NO. 1556

By: Hager

AS INTRODUCED

An Act relating to schools; amending Section 10, Chapter 346, O.S.L. 1994 (70 O.S. Supp. 1996, Section 15-210), which relates to school bonds; clarifying statutory cites; and providing an effective date.

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

SECTION 1. AMENDATORY Section 10, Chapter 346, O.S.L. 1994 (70 O.S. Supp. 1996, Section 15-210), is amended to read as follows:

Section 15-210. A. If the Commissioners make payment from the fund on behalf of a school district, the Commissioners shall withhold from any trust fund apportionment payable to the school district until the amount paid, plus interest, is repaid in full or the Commissioners may proceed to collect the deficient payments plus interest and reasonable attorney fees as provided by Section 365.5 of Title 62 of the Oklahoma Statutes. Monies collected from said school district for deficient payments shall be forwarded to the Commissioners within thirty (30) days of collection. In the determination of State Aid pursuant to Section ~~18-200~~ 18-200.1 of

~~Title 70 of the Oklahoma Statutes~~ this title the State Apportionment component of the Foundation Program Income shall be determined as if the school district had received all state apportionment funds withheld pursuant to this section.

B. The amount withheld shall be deposited to the credit of the permanent school fund.

C. Immediately following any payments from the fund on behalf of a school district pursuant to this section, the Commissioners shall notify the State Treasurer of the payment for purposes of taking any action as is required by Section ~~&~~ 15-208 of this ~~act~~ title.

SECTION 2. This act shall become effective November 1, 1997.

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