

STATE OF OKLAHOMA

2nd Session of the 46th Legislature (1998)

HOUSE BILL NO. 3296

By: Miller

AS INTRODUCED

An Act relating to schools; amending 70 O.S. 1991, Section 4014, which relates to higher education bonds; and clarifying language.

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

SECTION 1. AMENDATORY 70 O.S. 1991, Section 4014, is amended to read as follows:

Section 4014. For each of the proposed bond issues to be issued pursuant to Sections 4001 through 4014, Title 70 of the Oklahoma Statutes, a Statement of Essential Facts shall be prepared by the issuing Board of Regents for the use and information of prospective bond purchasers. It shall be the duty of the Oklahoma State Regents for Higher Education to examine ~~such~~ the Statement of Essential Facts and determine that, based upon such facts and projections, the projected revenue will satisfy the financial obligation to be incurred under the proposed bond issue. If the facts are found by the State Regents to be substantially accurate and if the State Regents find that, based upon such facts and projections, the projected revenue will satisfy the financial obligation to be incurred under the proposed bond issue, then the Oklahoma State Regents for Higher Education shall certify such to the Attorney General of Oklahoma before the proposed bond issue can be approved

by the Attorney General. The certificate shall be made in substantially the following form:

The Oklahoma State Regents for Higher Education do hereby certify that the provisions of Section 4014, Title 70 of the Oklahoma Statutes have been complied with in proper order, for the revenue bond issue mentioned above.

46-2-8789

MCD