

SHORT TITLE: Corrections; authorizing purchase of property.
Effective date.

STATE OF OKLAHOMA

2nd Session of the 46th Legislature (1998)

SENATE BILL NO. 1203

By: Kerr

AS INTRODUCED

An Act relating to Corrections; authorizing lease purchase of certain real property; limiting terms of lease purchase agreement; providing for noncodification; and providing an effective date.

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

SECTION 1. The Department of Corrections is directed to enter into a lease purchase agreement for the purchase of real property in Thomas, Oklahoma, to be used for a geriatrics unit. Such lease purchase agreement must cover a period of not less than nine years and must provide that the first payment under such agreement will not be due earlier than twelve (12) months after the execution of such agreement. The total cost of the agreement may not exceed Four Million, Two Hundred Forty Thousand Dollars (\$4,240,000.00).

SECTION 2. The provisions of Section 1 of this act shall not be codified in the Oklahoma Statutes.

SECTION 3. This act shall become effective September 1, 1998.

46-2-2296

RWT