

SHORT TITLE: Boxing; relating to Oklahoma Professional Boxing  
Licensing Revolving Fund; deleting obsolete language; effective  
date.

STATE OF OKLAHOMA

1st Session of the 46th Legislature (1997)

SENATE BILL NO. 676

By: Douglass

AS INTRODUCED

An Act relating to boxing; amending Section 16, Chapter 240, O.S.L. 1994 (3A O.S. Supp. 1996, Section 616), which relates to Oklahoma Professional Boxing Licensing Revolving Fund; deleting obsolete language; and providing an effective date.

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

SECTION 1. AMENDATORY Section 16, Chapter 240, O.S.L. 1994 (3A O.S. Supp. 1996, Section 616), is amended to read as follows:

Section 616. ~~A.~~ There is hereby created in the State Treasury a revolving fund for the Department to be designated the "Oklahoma Professional Boxing Licensing Revolving Fund". The fund shall be a continuing fund, not subject to fiscal year limitations, and shall consist of all monies received from fees, administrative fines, reimbursements, bond proceeds, and sale of materials, and shall include grants and gifts, pursuant to the Oklahoma Professional Boxing Licensing Act. All monies accruing to the credit of said fund are hereby appropriated and may be budgeted and expended by the Department for the purpose of implementing the provisions of the Oklahoma Professional Boxing Licensing Act. Provided that any monies accruing to the credit of said fund in excess of Two Hundred Thousand Dollars (\$200,000.00) during any fiscal year shall be

deposited to the credit of the General Revenue Fund of the State Treasury. Expenditures from said 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.

~~B. During the fiscal year ending June 30, 1995, the Department may use monies which have accrued in this fund to replace appropriated monies expended from the Department's budget for implementing the provisions of this act.~~

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

46-1-0900

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