

SHORT TITLE: Railroads; clarifying statutory reference relating to the Oklahoma Tourism and Passenger Rail Revolving Fund. Effective date.

STATE OF OKLAHOMA

2nd Session of the 46th Legislature (1998)

SENATE BILL NO. 899

By: Stipe

AS INTRODUCED

An Act relating to railroads; amending Section 5, Chapter 255, O.S.L. 1996 (66 O.S. Supp. 1997, Section 325), which relates to the Oklahoma Tourism and Passenger Rail Revolving Fund; clarifying statutory reference; and providing an effective date.

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

SECTION 1. AMENDATORY Section 5, Chapter 255, O.S.L. 1996 (66 O.S. Supp. 1997, Section 325), is amended to read as follows:

Section 325. There is hereby created in the State Treasurer's office a revolving fund for the Department of Transportation, to be designated the "Oklahoma Tourism and Passenger Rail Revolving Fund". The fund shall be a continuing fund, not subject to fiscal year limitations, and shall be composed of all revenues generated pursuant to the federal Intercity Passenger Rail Trust Fund Act of 1995, together with any federal grants, or financial assistance payments or contributions by any state or agency thereof or any authority constituted by the state, private donation or the proceeds from any rail property sale or payments for the use of any rail property and any accumulated interest thereon. All monies accruing to the credit of the fund are hereby appropriated and may be budgeted and expended by the Department of Transportation in

furtherance of the provisions of ~~this act~~ Section 321 et seq. of  
this title.

SECTION 2. This act shall become effective November 1, 1998.

46-2-2083

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