

ENGROSSED SENATE
BILL NO. 1349

By: Price of the Senate
and
Bonny of the House

[schools - defining and authorizing use of
transportation equipment fund - codification -
conditional effective date]

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

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 1-118.2 of Title 70, unless there is created a duplication in numbering, reads as follows:

A. The transportation equipment fund of any school district shall consist of all monies derived from the proceeds of a transportation equipment fund levy of not to exceed two (2) mills in any year, voted by the people of a school district pursuant to the provisions of the constitutional amendment identified as Senate Joint Resolution No. ___ of the 2nd Session of the 47th Oklahoma Legislature, monies appropriated by the state for the purpose of purchasing and repairing transportation equipment, and monies donated to a school district for the purpose of purchasing and repairing transportation equipment. Monies in the transportation equipment fund may be used for purchasing and repairing transportation equipment used for transporting students and for retiring obligations incurred pursuant to Section 15-106 of Title 70 of the Oklahoma Statutes. Proceeds of such levies are not required to be used during the year for which a levy is made but may accumulate from year to year until adequate for the purposes intended. The transportation equipment fund is declared to be a

current expense fund, but shall not be considered a part of the general operating fund. No monies derived from the proceeds of the school levies made pursuant to the provisions of Section 9 of Article X of the Oklahoma Constitution may be placed in the transportation equipment fund.

B. The authority granted to a school district to become indebted for purposes of purchasing transportation equipment pursuant to Section 15-106 of Title 70 of the Oklahoma Statutes and Section 26 of Article X of the Oklahoma Constitution, shall not be diminished by the creation of a transportation equipment fund authorized by the provisions of the constitutional amendment identified as Senate Joint Resolution No. ___ of the 2nd Session of the 47th Oklahoma Legislature and subsection A of this section.

SECTION 2. This act shall become effective upon certification of election returns favoring passage of the Constitutional Amendment proposed in Senate Joint Resolution No. ___ of the 2nd Session of the 47th Oklahoma Legislature.

Passed the Senate the 29th day of February, 2000.

President of the Senate

Passed the House of Representatives the ____ day of _____, 2000.

Speaker of the House of Representatives