

ENGROSSED SENATE
BILL NO. 923

By: Haney and Hobson of the
Senate

and

Settle and Begley of the
House

[Oklahoma Securities Commission - limiting salary -
budgetary limitations - effective date -
emergency]

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

OKLAHOMA SECURITIES COMMISSION

SECTION 1. For the fiscal year ending June 30, 2001, the Oklahoma Securities Commission shall budget all funds in the following categories and amounts:

<u>Category</u>	<u>Appropriation</u>	<u>Total</u>
Administration	\$0.00	\$0.00
Regulation	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL	\$0.00	\$0.00

The agency shall develop outcome-based performance measures for each budget category.

SECTION 2. The duties and compensation of employees, not otherwise prescribed by law, necessary to perform the duties imposed upon the Oklahoma Securities Commission by law shall be set by the Administrator. The salary of the Administrator shall be set by the Oklahoma Securities Commission and shall not exceed _____ Dollars (\$0.00) per annum, payable monthly for the fiscal year ending June 30, 2001. The Oklahoma Securities Commission, for the fiscal year ending June 30, 2001, shall be subject to the following budgetary limitations on full-time-equivalent employees and expenditures excluding expenditures for capital and special

projects, except as may be authorized pursuant to the provisions of Section 3603 of Title 74 of the Oklahoma Statutes:

<u>Budgetary Limitation</u>	<u>Amount</u>
Full-time-equivalent Employees	0.0
Lease-Purchase Agreements	\$0.00

SECTION 3. This act shall become effective July 1, 2000.

SECTION 4. It being immediately necessary for the preservation of the public peace, health and safety, an emergency is hereby declared to exist, by reason whereof this act shall take effect and be in full force from and after its passage and approval.

Passed the Senate the 28th day of February, 2000.

President of the Senate

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

Speaker of the House of
Representatives