

SJR 25

1 THE STATE SENATE
2 Tuesday, February 9, 1999

3 INTRODUCED
4 Senate Joint
5 Resolution No. 25
6 As Amended

7 INTRODUCED SENATE JOINT RESOLUTION NO. 25 - By: Capps and Kerr of
8 the Senate and Bonny of the House.

9 (Oklahoma Space Industry Development Authority - ballot
10 title - directing filing)

11 BE IT RESOLVED BY THE SENATE AND THE HOUSE OF REPRESENTATIVES OF THE
12 1ST SESSION OF THE 47TH OKLAHOMA LEGISLATURE:

13 SECTION 1. The Secretary of State shall refer to the people for
14 their approval or rejection, as and in the manner provided by law,
15 the following proposed amendment to Section 15 of Article X of the
16 Constitution of the State of Oklahoma to read as follows:

17 Section 15. A. Except as provided by this section, the credit
18 of the State shall not be given, pledged, or loaned to any
19 individual, company, corporation, or association, municipality, or
20 political subdivision of the State, nor shall the State become an
21 owner or stockholder in, nor make donation by gift, subscription to
22 stock, by tax, or otherwise, to any company, association, or
23 corporation.

1 B. Pursuant to authority of and subject to requirements of law
2 and according to professional norms established nationally in
3 similar activities, the Oklahoma Center for the Advancement of
4 Science and Technology or its successor may be authorized to use
5 public funds not exceeding one percent (1%) of total state
6 appropriations for the current fiscal year to promote economic
7 development through grants or loans to individuals, companies,
8 corporations or associations. Pursuant to authority of and subject
9 to requirements of law and according to professional norms
10 established nationally in similar activities, the Oklahoma Center
11 for the Advancement of Science and Technology or its successor may
12 be authorized to use public funds in order to promote economic
13 development by purchase or ownership of stock or to make other
14 investments in private enterprises and to receive income from such
15 investments which are involved with research or patents from
16 projects involving Oklahoma colleges or universities. The Oklahoma
17 Center for the Advancement of Science and Technology or its
18 successor may only use public funds for the purposes authorized in
19 this subsection if a statute specifically authorizing such use is
20 approved by an affirmative vote of at least two-thirds (2/3) of the
21 members elected to the Senate and to the House of Representatives
22 upon final passage of such measure in each of the respective houses
23 and with the approval of the Governor.

1 C. The Legislature shall only authorize use of public funds by
2 the Oklahoma Center for the Advancement of Science and Technology or
3 its successor as permitted by this section for promotion of economic
4 development by creation of new employment, enhancement of existing
5 employment or by the addition of economic value to goods, services
6 or resources within the State authorized by subsection B herein.

7 D. The Legislature shall establish procedures to review and
8 evaluate the extent to which the purposes of any statute authorizing
9 use of public funds by the Oklahoma Center for the Advancement of
10 Science and Technology are achieved.

11 E. Bonds issued by the board of education of any school
12 district or public institutions of higher education may be
13 guaranteed by the corpus of the permanent school fund, provided:

14 1. As to bonds issued by the board of education such bonds must
15 be approved by election of the school district upon the question of
16 issuing such bonds;

17 2. As to bonds issued by an institution within The Oklahoma
18 State System of Higher Education such bonds are issued in accordance
19 with all applicable provisions of law; and

20 3. Provisions shall be made by the Legislature to guarantee
21 prompt reimbursement to the corpus of the permanent school fund for
22 any payment from the fund on behalf of a school district or on
23 behalf of an institution within The Oklahoma State System of Higher

1 Education. The reimbursement shall include a reasonable rate of
2 interest. The provisions of this paragraph regarding use of the
3 permanent school fund for guarantee of bonds issued by an
4 institution within The Oklahoma State System of Higher Education
5 shall not be self-executing and the Legislature shall provide by law
6 the procedure pursuant to which such obligations may be guaranteed
7 and the procedures for repayments, if any, required to be made to
8 the permanent school fund.

9 F. Subject to requirements imposed by law, the governing boards
10 of institutions within The Oklahoma State System of Higher Education
11 and employees of those institutions may have an ownership interest
12 in a technology, whether or not the technology is protected pursuant
13 to federal or state law governing intellectual property, and may
14 have an ownership interest in a business enterprise or private
15 business entity, if the ownership interest is acquired as a result
16 of research or development of a technology involving the authorized
17 use of facilities, equipment, or services of such institutions.

18 G. The Oklahoma Space Industry Development Authority may have
19 an ownership interest in space technology, whether or not the
20 technology is protected pursuant to federal or state law governing
21 intellectual property, and may have an ownership interest in a
22 business enterprise or private business entity that is involved with
23 space technology, if the technology is a result of research or

1 development involving the authorized use of facilities, equipment,
2 or services of the Authority.

3 SECTION 2. The Ballot Title for the proposed Constitutional
4 amendment as set forth in SECTION 1 of this resolution shall be in
5 the following form:

6 BALLOT TITLE
7 Legislative Referendum No. _____ State Question No. _____

8 THE GIST OF THE PROPOSITION IS AS FOLLOWS:

9 This measure amends the Oklahoma Constitution. It amends
10 Section 15 of **Article** 10. It allows the Oklahoma Space Industry
11 Development Authority to own an interest in space technology.
12 It allows the Authority to own an interest in a private
13 business. This business must be involved with space technology.
14 This technology must be the result of research using the help of
15 the Authority. This help could be in the form of services.
16 This help could be in the form of equipment. This help could be
17 in the form of use of facilities.

18 SHALL THIS AMENDMENT BE APPROVED BY THE PEOPLE?

19 YES, FOR THE AMENDMENT

20 NO, AGAINST THE AMENDMENT

21 SECTION 3. The President Pro Tempore of the Senate shall,
22 immediately after the passage of this resolution, prepare and file
23 one copy thereof, including the Ballot Title set forth in SECTION 2

1 hereof, with the Secretary of State and one copy with the Attorney
2 General.
3 COMMITTEE REPORT BY: COMMITTEE ON SCIENCE AND TECHNOLOGY, dated
4 2-4-99 - DO PASS, As Amended and Coauthored.