

An Act relating to public finance; amending 19 O.S. 1991, Section 121, as amended by Section 1, Chapter 164, O.S.L. 1997 (19 O.S. Supp. 1999, Section 121), which relates to deposits by county treasurers; modifying authority for requirement of certain security for county deposits; amending 47 O.S. 1991, Section 7-609, as last amended by Section 3, Chapter 119, O.S.L. 1999 (47 O.S. Supp. 1999, Section 7-609), which relate to penalties for failure to provide proof of insurance; specifying account to which certain fees to be deposited; modifying certain duties of Department of Public Safety and State Treasurer with respect to deposit and apportionment of such fees; amending 52 O.S. 1991, Section 556, which relates to the Mineral Owner's Fund; modifying date for transfer of certain monies to Unclaimed Property Fund; amending Section 27, Chapter 295, O.S.L. 1992, 60 O.S. 1991, Sections 659, 674, as amended by Section 20, Chapter 10, O.S.L. 1999 and 680, as amended by Section 29, Chapter 10, O.S.L. 1999 (60 O.S. Supp. 1999, Sections 657.4, 674 and 680), which relates to the Uniform Unclaimed Property Act; clarifying language; modifying statutory reference; modifying amounts payable for certain claims; granting State Treasurer certain authority with respect to amnesty programs relating to abandoned or unclaimed property; creating Security for Local Public Deposits Act; providing short title; defining terms; requiring public deposits made by treasurer of public entity to be secured in accordance with Act; requiring daily deposits; authorizing establishment of certain depositories outside political boundaries of public entity; authorizing state and county treasurers to be official depositories for certain accounts; specifying certain requirements of financial institutions for security of public deposits; providing for establishment and valuation of amount of security; providing for placement of collateral securities; specifying certain duties of State Treasurer; restricting securities and instruments which may be accepted by treasurer of public entity to secure public deposits; providing for substitution of collateral under certain circumstances; providing procedures in event of default or insolvency of public depository; providing that treasurer of public entity not be liable for certain losses; amending 70 O.S. 1991, Section 5-115, as last amended by Section 5, Chapter 327, O.S.L. 1999 (70 O.S. Supp. 1999, Section 5-115), which relates to school district treasurers; modifying statutory reference; authorizing Oklahoma Capitol Improvement Authority to create and administer state agency equipment leasing and finance program; authorizing Authority to issue notes or obligations under certain conditions; providing procedures in event of default by agency leasing equipment; authorizing State Treasurer to purchase certain notes or obligations from Authority; requiring review and approval by Attorney General; limiting amount of notes or obligations; repealing 62 O.S. 1991, Sections 516.1, 516.2, as amended by Section 12, Chapter 85, O.S.L. 1998, 516.3, as amended by Section 8, Chapter 164, O.S.L. 1997, 516.4, 516.5, 516.6, as amended by Section 1, Chapter 77, O.S.L. 1994, 516.7, 516.8, 516.9 and 516.10 (62 O.S. Supp. 1999, Sections 516.2, 516.3 and 516.6), which relate to the unit collateral system for securing public deposits; providing for codification; providing an effective date; and declaring an emergency.