

STATE OF OKLAHOMA

1st Session of the 47th Legislature (1999)

HOUSE BILL NO. 1157

By: Corn

AS INTRODUCED

An Act relating to public finance; amending 62 O.S. 1991, Section 120.1, as amended by Section 1, Chapter 215, O.S.L. 1997 (62 O.S. Supp. 1998, Section 120.1), which relates to disposition of state property; modifying entities authorized to receive property at no cost; and providing an effective date.

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

SECTION 1. AMENDATORY 62 O.S. 1991, Section 120.1, as amended by Section 1, Chapter 215, O.S.L. 1997 (62 O.S. Supp. 1998, Section 120.1), is amended to read as follows:

Section 120.1 A. Each state department, institution, or agency which is empowered by law to purchase supplies and equipment, and which also is authorized by law to maintain a revolving fund and make expenditures therefrom for purchase of supplies and equipment is hereby authorized to dispose of outworn, outmoded, obsolescent, or obsolete equipment solely for the purpose of acquiring suitable equipment of comparable kind and purpose, by any of the following methods or combinations of methods: ~~(1)~~

1. By exchange; ~~(2)~~

2. By trade-in to cover part of the cost of equipment to be acquired by purchase; and ~~(3)~~

3. By separate cash sale in cases where it appears that a greater amount can be recovered than could be realized by exchange or trade-in; provided, that nothing in this act shall apply to the Grand River Dam Authority.

B. The entities authorized to dispose of obsolete equipment pursuant to subsection A of this section are also authorized to dispose of obsolete or surplus equipment by transfer to a public school district or to an entity within The Oklahoma State System of Higher Education without compensation.

SECTION 2. This act shall become effective November 1, 1999.

47-1-5150          LAC          6/12/15