

STATE OF OKLAHOMA

2nd Session of the 47th Legislature (2000)

SENATE BILL 1348

By: Herbert

AS INTRODUCED

An Act relating to public lands; amending Section 1, Chapter 115, O.S.L. 1999 (64 O.S. Supp. 1999, Section 51.A), which relates to distribution from permanent school funds; modifying distribution formula; amending 64 O.S. 1991, Section 253, which relates to subleases; adding certain criteria; deleting obsolete language related to preference right leases; making certain references gender neutral; and providing conditional effective date.

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

SECTION 1. AMENDATORY Section 1, Chapter 115, O.S.L. 1999 (64 O.S. Supp. 1999, Section 51.A), is amended to read as follows:

Section 51.A A. All distribution from the permanent school funds, other educational funds and public building funds shall be made monthly.

B. ~~The percentage of annual distributions~~ distribution from the trust funds held by the Commissioners of the Land Office shall be five percent (5%) of the average of the fiscal year-end market ~~value~~ values for the preceding three (3) fiscal years. For any fiscal year for which the distribution, calculated by this formula, would be less than the distribution for the preceding fiscal year, the distribution may be increased to the amount distributed during the preceding fiscal year; provided, that the distribution shall not exceed the limit prescribed in Section 3 of Article XI of the Constitution of the State of Oklahoma.

C. The market value of the trust funds shall be established using the fiscal yearend balance of the total trust funds held by the custodial bank.

D. For purposes of this section the fiscal year shall correspond with the fiscal year of the State of Oklahoma.

SECTION 2. AMENDATORY 64 O.S. 1991, Section 253, is amended to read as follows:

Section 253. A. Any agricultural lessee of land under the management and control of the Commissioners of the Land Office who is a resident of the State of Oklahoma and who is unable by reason of age, sickness, accident or other circumstances beyond ~~his~~ the lessee's control to operate the leased agricultural premises in accordance with the purpose or purposes specified in ~~his~~ the lease may sublease ~~said~~ the land not more than one time for a period not to exceed one (1) year by and with the consent of the Commissioners of the Land Office; provided, that before any lessee shall be permitted to sublet any of such land, ~~he~~ the lessee shall make application to the Commissioners of the Land Office and obtain a sublease permit, which the Commissioners may issue if the said lessee is not delinquent in the payment of rental or other assessments due and payable. Such sublease permit shall not be issued until the lessee has paid to the Commissioners of the Land Office a fee equal to ten percent (10%) of a year's rental.

B. Any lessee holding a ~~preference right~~ lease ~~on agricultural or grazing lands~~ under the management and control of the Commissioners of the Land Office may transfer ~~his~~ the lessee's interest in the leased land with permission of the Commissioners of the Land Office; ~~provided, that before granting such transfer of lease the Commissioners charge a fee for such permit equal to fifty percent (50%) of one (1) year's current rent; provided, further, that said permit fee equal to fifty percent (50%) of one (1) year's rent shall not be charged in a given case if all of the proposed~~

~~transferees are related to the transferor within the third degree of consanguinity or affinity.~~

C. Subject to the approval of the School Land Commission, the heirs or devisees of a deceased lessee or transferee of a ~~preference right~~ lease under the management of the Commissioners of the Land Office shall succeed to the interest and have all the rights of the lessee under the terms of the lease agreement and such lease or transfer shall not terminate by reason of the death of any lessee or transferee of a preference right lease; ~~provided, that before granting such transfer permit to an heir or devisee the Commission shall charge a fee for such permit equal to fifty percent (50%) of one (1) year's rent; provided, further, that the said permit fee equal to fifty percent (50%) of one (1) year's rent shall not be charged in a given case if all the designated heirs or devisees are related to the deceased lessee or transferee within the third degree of consanguinity or affinity.~~

D. Hereafter no preference right lease may be created by the School Land Commission.

SECTION 3. Section 1 of this act shall become effective upon certification of the election returns favoring passage of State Question 684.

47-2-2088

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