

STATE OF OKLAHOMA

1st Session of the 47th Legislature (1999)

SENATE BILL NO. _____

By: Littlefield

AS INTRODUCED

An Act relating to tourism; amending Section 4, Chapter 348, O.S.L. 1996 (74 O.S. Supp. 1998, Section 1810.3), which relates to the Quartz Mountain Revolving Fund; clarifying statutory reference; and declaring an emergency.

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

SECTION 195. AMENDATORY Section 4, Chapter 348, O.S.L. 1996 (74 O.S. Supp. 1998, Section 1810.3), is amended to read as follows:

Section 1810.3 A. All proceeds from insurance reimbursements, loss or claim settlements or other related payments made pursuant to the fire losses suffered at the Quartz Mountain Arts and Conference Center property shall be provided to the State Treasurer who shall deposit the proceeds in the Quartz Mountain Revolving Fund established by Section ~~3 of this act~~ 1810.2 of this title.

B. The State Treasurer shall invest the proceeds in the Quartz Mountain Revolving Fund with advice from the Oklahoma Tourism and Recreation Commission so as to maximize interest earning in the fund while assuring that the money in the fund is available as needed for the purposes identified in Section ~~3 of this act~~ 1810.2 of this title.

SECTION 1. 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.

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