

STATE OF OKLAHOMA

1st Session of the 47th Legislature (1999)

SENATE BILL NO. 270

By: Wilkerson

AS INTRODUCED

An Act relating to the Oklahoma State Bureau of Investigation; authorizing the Oklahoma Capitol Improvement Authority to acquire certain property; requiring transfer of property upon occurrence of certain event; authorizing borrowing of certain monies; authorizing issuance of certain obligations; stating intent; limiting cost of acquisitions; requiring certain lessees to comply with certain restrictions; authorizing payment of certain costs; prescribing procedures for issuance of obligations; authorizing certain agreements; providing for use of interest earnings; exempting obligations from taxation; authorizing investment of funds; providing procedures for such investment; amending 74 O.S. 1991, Section 3007, as amended by Section 7, Chapter 322, O.S.L. 1996 (74 O.S. Supp. 1998, Section 3007), which relates to procurement of products and services by state agencies; exempting Oklahoma State Bureau of Investigation from certain requirement; subjecting Oklahoma State Bureau of Investigation to additional requirement; providing for codification; and providing an effective date.

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

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 168.7 of Title 73, unless there is created a duplication in numbering, reads as follows:

A. The Oklahoma Capitol Improvement Authority is authorized to acquire the real property located at 6600 North Harvey, Building No. 6, Oklahoma City, Oklahoma County, Oklahoma, together with improvements located thereon, or other suitable property in Oklahoma City, Oklahoma, for purposes of providing office space to the Oklahoma State Bureau of Investigation for headquarters and central Oklahoma operations. The Authority may hold title to the real property and improvements until such time as any obligations issued for this purpose are retired or defeased and may lease the real

property and improvements to the Bureau. Upon final redemption or defeasance of the obligations created pursuant to this section, title to the real property and improvements shall be transferred from the Oklahoma Capitol Improvement Authority, to the Bureau.

B. For the purpose of paying the costs for acquisition of the real property and improvements authorized in subsection A of this section, and for the purpose authorized in subsection C of this section, the Authority is hereby authorized to borrow monies on the credit of the income and revenues to be derived from the leasing of such real property and improvements and, in anticipation of the collection of such income and revenues, to issue negotiable obligations in an amount not to exceed Five Million Dollars (\$5,000,000.00). It is the intent of the Legislature to appropriate to the Oklahoma State Bureau of Investigation sufficient monies to make rental payments for the purposes of retiring the obligations created pursuant to this section. The costs for acquisition of the real property and improvements authorized in subsection A of this section shall not exceed Five Million Dollars (\$5,000,000.00).

In the event that the Authority leases any part of the real property acquired pursuant to subsection A of this section to any entity other than the Bureau, the Authority shall require such leasee to comply with such security restrictions as may be requested by the Bureau.

C. To the extent funds are available from the proceeds of the borrowing authorized by subsection B of this section, the Oklahoma Capitol Improvement Authority shall provide for the payment of professional fees and associated costs approved by the Oklahoma State Bureau of Investigation.

D. The Authority may issue obligations in one or more series and in conjunction with other issues of the Authority. The Authority is authorized to hire bond counsel, financial consultants, and such other professionals as it may deem necessary to provide for

the efficient sale of the obligations and may utilize a portion of the proceeds of any borrowing to create such reserves as may be deemed necessary and to pay costs associated with the issuance and administration of such obligations.

E. The obligations authorized under this section may be sold at either competitive or negotiated sale, as determined by the Authority, and in such form and at such prices as may be authorized by the Authority. The Authority may enter into agreements with such credit enhancers and liquidity providers as may be determined necessary to efficiently market the obligations. The obligations may mature and have such provisions for redemption as shall be determined by the Authority, but in no event shall the final maturity of such obligations occur later than thirty (30) years from the first principal maturity date.

F. Any interest earnings on funds or accounts created for the purposes of this section may be utilized as partial payment of the annual debt service or for the purposes directed by the Authority.

G. The obligations issued under this section, the transfer thereof and the interest earned on such obligations, including any profit derived from the sale thereof, shall not be subject to taxation of any kind by the State of Oklahoma, or by any county, municipality or political subdivision therein.

H. The Authority may direct the investment of all monies in any funds or accounts created in connection with the offering of the obligations authorized under this section. Such investments shall be made in a manner consistent with the investment guidelines of the State Treasurer. The Authority may place additional restrictions on the investment of such monies if necessary to enhance the marketability of the obligations.

SECTION 2. AMENDATORY 74 O.S. 1991, Section 3007, as amended by Section 7, Chapter 322, O.S.L. 1996 (74 O.S. Supp. 1998, Section 3007), is amended to read as follows:

Section 3007. A. Whenever the State of Oklahoma or any of its agencies intends to procure any product or service included in the procurement schedule, that entity shall secure the product or service from a qualified nonprofit agency providing employment to people with severe disabilities at the fair market price determined by the Committee if the product or service is available within the period required by the entity.

B. An agency of this state shall not evade the intent and meaning of this section by slight variations from standards adopted by the Department of Central Services.

C. Provided, the requirements of this section shall not apply to the procurement of janitorial services by the Oklahoma State Bureau of Investigation. The Bureau shall conduct background investigations and national criminal history record checks on companies and individuals with which it contracts to provide janitorial services.

SECTION 3. This act shall become effective September 1, 1999.

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