

STATE OF OKLAHOMA

1st Session of the 47th Legislature (1999)

SENATE BILL NO. 60

By: Herbert

AS INTRODUCED

An Act relating to Commissioners of the Land Office; amending 70 O.S. 1991, Section 614, as amended by Section 6, Chapter 111, O.S.L. 1992 (70 O.S. Supp. 1998, Section 614), which relates to the apportionment and payment of income to schools; changing nature of funds to be apportioned; amending 70 O.S. 1991, Section 3904, as last amended by Section 37, Chapter 246, O.S.L. 1998 (70 O.S. Supp. 1998, Section 3904), which relates to school land funds; changing nature of funds to be distributed; changing allocation of proceeds from sale of certain trust lands; and providing an effective date.

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

SECTION 1. AMENDATORY 70 O.S. 1991, Section 614, as amended by Section 6, Chapter 111, O.S.L. 1992 (70 O.S. Supp. 1998, Section 614), is amended to read as follows:

Section 614. The Commissioners of the Land Office shall apportion the ~~income~~ distribution accruing from the Permanent School Fund and the ad valorem taxes collected by the state from which proper reports have been received by the Superintendent of Public Instruction. All such monies remaining in the hands of the Commissioners of the Land Office and in the State Treasury at the close of each calendar month shall be apportioned and paid over to the schools within fifteen (15) days following the close of each such month.

SECTION 2. AMENDATORY 70 O.S. 1991, Section 3904, as last amended by Section 37, Chapter 246, O.S.L. 1998 (70 O.S. Supp. 1998, Section 3904), is amended to read as follows:

Section 3904. A. The ~~income, interest, rentals and proceeds of the sale~~ distributions from the fund of Section Thirteen trust lands

in this state, and any indemnity lands in lieu of Section Thirteen which were granted to the state for the use and benefit of the University of Oklahoma, Oklahoma State University, the Normal Schools, the University Preparatory School, and Langston University, shall be divided and distributed as follows:

To the University of Oklahoma and the Northern Oklahoma College, one-third (1/3); the University of Oklahoma to receive nine-tenths (9/10) of said one-third (1/3) and the Northern Oklahoma College to receive one-tenth (1/10) of said one-third (1/3); to the Oklahoma State University and Langston University, one-third (1/3); the Oklahoma State University to receive nine-tenths (9/10) of said one-third (1/3), and Langston University to receive one-tenth (1/10) of said one-third (1/3); to the University of Central Oklahoma, East Central University, Northeastern State University, Northwestern Oklahoma State University, Southeastern Oklahoma State University, Southwestern Oklahoma State University, Oklahoma Panhandle State University, University of Sciences and Arts of Oklahoma, and Cameron University, the Normal Schools, one-third (1/3), the same to be equally divided among said state colleges, provided, that in the event of the establishment of additional similar state colleges, such additional state colleges shall share equally with the other state colleges in the division and distribution of the one-third (1/3) last above mentioned. In the event of the sale of Section Thirteen, or any portion thereof, the proceeds of said sale shall be divided and distributed among said institutions in the same manner, proportion and amount as hereinbefore indicated for the division and distribution of the interest, income, rentals or proceeds thereof of said land; provided, that the said lands so reserved, or the proceeds of the sale thereof or of any indemnity land granted in lieu of Section Thirteen, shall be safely kept or invested and preserved by the state as a trust, which shall never be diminished, but may be added to, and the income, interest and rentals thereof,

~~shall be used exclusively for the benefit of said educational institutions. Such additional institutions shall remain under the exclusive control of the state, and no part of the proceeds arising from the sale or disposal of any land granted for educational purposes, or the income or rentals thereof, shall be used for the support of any religious or sectarian school, college or university, and no portion of the funds arising from the sale of Section Thirteen or any indemnity land, shall ever be diverted either temporarily or permanently from the purpose for which said lands were granted to the state.~~

B. The state educational institutions eligible for participation in the Section Thirteen Fund and the new college fund may expend monies in such funds from time to time as needs arise for the construction and purchase of buildings, for the purchase of equipment, and for other capital additions. The provisions of this section shall be cumulative to existing laws.

SECTION 3. This act shall become effective upon certification of election returns favoring passage of the Constitutional Amendment proposed in Senate Joint Resolution No. ___ of the 1st Session of the 47th Oklahoma Legislature.