

STATE OF OKLAHOMA

1st Session of the 47th Legislature (1999)

SENATE BILL NO. 7

By: Williams and Ford

AS INTRODUCED

An Act relating to higher education; amending Section 10, Chapter 325, O.S.L. 1998 (70 O.S. Supp. 1998, Section 4670), which relates to Board of Regents of Rogers University; clarifying statutory reference; and declaring an emergency.

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

SECTION 1. AMENDATORY Section 10, Chapter 325, O.S.L. 1998 (70 O.S. Supp. 1998, Section 4670), is amended to read as follows:

Section 4670. On January 1, 1999, the entity known as the Board of Regents of Rogers University, created by Section 4651 of ~~Title 70 of the Oklahoma Statutes~~ this title, shall be dissolved. No later than December 31, 1998, the Board of Regents of Rogers University shall determine how the property of Rogers University shall be divided, subject to the limitations provided in this section. The property and assets of Rogers University which have accrued from the beneficial interests running to Rogers University from the public trust created by the University Center at Tulsa Authority and the beneficial interests running to Rogers University from the foundation created for the benefit of Rogers University/Tulsa, shall be transferred to Oklahoma State University/Tulsa. The beneficial interests running to Rogers University from the foundation created for the benefit of Rogers University/Claremore shall be transferred to Rogers State University. The assets and obligations of Rogers University shall be divided between Oklahoma State University/Tulsa and Rogers State University with the assets that belonged to Rogers

State College prior to June 30, 1996, being transferred to Rogers State University and the assets that belonged to University Center at Tulsa being transferred to Oklahoma State University/Tulsa. The Board of Regents of Rogers University shall determine how the assets acquired since May 30, 1996, shall be divided between the two institutions. In cases of disagreement concerning asset distribution, the Oklahoma State Regents for Higher Education shall make the final determination.

SECTION 2. 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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