ENGROSSED SENATE AMENDMENT
TO
ENGROSSED HOUSE
BILL NO. 1362

By: Begley, Ferguson and Wells of the House

and

Robinson of the Senate

(public finance - amending Section 4, Chapter 1, 1st Extraordinary Session, O.S.L. 1999, as amended by Section 1, Chapter 419, O.S.L. 2000 (62 O.S. Supp. 2000, Section 41.29c) - Common Education Technology Revolving Fund - limiting expenditure - emergency)

AMENDMENT NO. 1. Page 1, strike the stricken title, enacting clause and entire bill and insert

[public finance - amending Section 4, Chapter 1, 1st Extraordinary Session, O.S.L. 1999, as amended by Section 1, Chapter 419, O.S.L. 2000 (62 O.S. Supp. 2000, Section 41.29c) - Common Education Technology Revolving Fund - limiting expenditure - emergency]

SECTION 1. AMENDATORY Section 4, Chapter 1, 1st Extraordinary Session, O.S.L. 1999, as amended by Section 1, Chapter 419, O.S.L. 2000 (62 O.S. Supp. 2000, Section 41.29c), is amended to read as follows:

Section 41.29c A. There is hereby created in the State Treasury a revolving fund for the State Department of Education to be designated the "Common Education Technology Revolving Fund". The fund shall be a continuing fund, not subject to fiscal year limitations, and shall consist of monies received pursuant to the

provisions of subparagraph a of paragraph 2 and subparagraph a of paragraph 3 of Section 1004 of Title 68 of the Oklahoma Statutes and any funds previously deposited in the Common Education Technology Fund. All monies accruing to the credit of the fund are hereby appropriated and may be budgeted and expended by the State Department of Education as authorized by the Oklahoma Legislature. Expenditures from the fund shall be made upon warrants issued by the State Treasurer against claims filed as prescribed by law with the Director of State Finance for approval and payment.

B. Beginning with fiscal year 2002, not more than fifty percent (50%) of the monies accruing to the credit of the Common Education Technology Revolving Fund during the fiscal year shall be appropriated for and budgeted and expended for the financial support of public schools. The remaining fifty percent (50%) of the monies accruing to the credit of the fund shall be appropriated for and budgeted and expended for providing technology in public school classrooms.

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.

Passed the Senate the 5th day of April, 2001.

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Presiding Officer of the Senate

Passed the House of Representatives the ____ day of _____, 2001.

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Presiding Officer of the House
of Representatives