

STATE OF OKLAHOMA

1st Session of the 48th Legislature (2001)

COMMITTEE SUBSTITUTE
FOR ENGROSSED
HOUSE BILL 362

By: Begley, Ferguson and Wells
of the House

and

Robinson of the Senate

COMMITTEE SUBSTITUTE

[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.

48-1-1364

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