

ENGROSSED HOUSE
BILL NO. 1042

By: Erwin of the House

and

Rabon of the Senate

An Act relating to agriculture; amending Section 3, Chapter 357, O.S.L. 1994, as last amended by Section 2, Chapter 72, O.S.L. 1996 (2 O.S. Supp. 2000, Section 3003), which relates to the Oklahoma International Trade Development Council; modifying times required to meet; providing for funding of certain equipment; providing for the holding of title or certain interest; requiring transfer of title; authorizing the borrowing of monies; providing legislative intent; providing for issuance of bonds; providing procedures for sale of indebtedness; authorizing certain agreements; setting certain time restraints; providing for use of interest; making obligation and any profit therefrom not subject to taxation; providing for payment of unredeemed bonds in event of certain sale of equipment; providing for codification; and providing an emergency.

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

SECTION 1. AMENDATORY Section 3, Chapter 357, O.S.L. 1994, as last amended by Section 2, Chapter 72, O.S.L. 1996 (2 O.S. Supp. 2000, Section 3003), is amended to read as follows:

Section 3003. A. To fulfill its mission as the originator of the development of economic analysis and market planning for this state, the Oklahoma International Trade Development Council shall be the central advisory, planning, and monitoring board for all agriculture-related products, livestock, goods, services and agricultural market development. The Council shall serve as an expert economic development advisory board to the executive branch, the state Legislature and the judiciary regarding international export of Oklahoma agricultural products, livestock, goods, services and agricultural market development.

1. The Oklahoma International Trade Development Council shall be an economic development advisory board for the Oklahoma Department of Commerce for agricultural marketing and investment activities.

2. The Oklahoma International Trade Development Council shall act as policy advisor for the Oklahoma International Trade Development Act to the Department of Agriculture and the Institutions of Higher Learning in their representative capacities for development of agricultural policies and programs for international export sales and markets.

3. The Oklahoma International Trade Development Council shall act as the central policy development advisory board to any newly created Oklahoma agencies, authorities, and other entities of state government whose fundamental mission is the economic development of Oklahoma through export of agricultural products, livestock, goods, services and agricultural market development.

4. In its capacity as Oklahoma's central economic policy advisory and monitoring board for export of agricultural products, livestock, goods, services and agricultural market development, the Oklahoma International Trade Development Council shall promote greater collaboration and cooperation between the executive and legislative branches, agribusiness, financial institutions, labor and management, educational institutions and local communities to create increased innovation, creativity, diversity and productivity greater than any one sector can achieve acting alone.

B. 1. The Oklahoma International Trade Development Council shall consist of the following ex officio members or their designee:

- a. the Commissioner of the State Department of Agriculture,
- b. the Executive Director of the Oklahoma Department of Commerce,

- c. Chair and Vice Chair of the Agriculture Committee of the House of Representatives,
- d. Chair and Vice Chair of the Agriculture Committee of the State Senate,
- e. the Chair and Vice Chair of the Economic Development Committee of the Oklahoma House of Representatives,
- f. the Chair and Vice Chair of the Economic Development Committee of the State Senate, and
- g. the Chair of the Oklahoma State Chamber of Commerce and Associated Industries~~†~~.

2. In addition to the members specified in paragraph 1 of this subsection, the Council shall consist of the following:

- a. the Governor shall appoint six members as follows:
 - (1) a representative of the Oklahoma wheat industry, from a list submitted by statewide wheat producer associations,
 - (2) a representative of the Oklahoma cattle industry, from a list submitted by statewide Oklahoma cattlemen's producer associations,
 - (3) a representative of the Oklahoma pork producers submitted by statewide pork producer associations,
 - (4) a representative of the Oklahoma food processing industry,
 - (5) a representative of a state financial institution with experience in international finance, and
 - (6) one member from the public at large,
- b. the Speaker of the House of Representatives shall appoint five members as follows:
 - (1) a representative of the Oklahoma grain and seed industry,

- (2) a representative of the Oklahoma poultry producers,
 - (3) a representative of the Oklahoma cotton producers,
 - (4) a representative from the pure breed livestock industry, and
 - (5) one member from the public at large, and
- c. the Pro Tempore of the Senate shall appoint five members as follows:

- (1) a representative from the Oklahoma nursery industry,
- (2) a representative from the Oklahoma soybean producers,
- (3) a representative from the Oklahoma peanut producers,
- (4) a specialized genetic expert, and
- (5) a member from the public at large.

C. The initial appointments for each gubernatorial and legislative member shall be for progressive terms of one (1) through four (4) years so that only one term expires each calendar year. Each of the first members appointed from the public at large shall serve a term of three (3) years. Subsequent appointments shall be for four-year terms.

D. All appointees to the board shall be selected for outstanding knowledge and leadership in their fields.

E. No appointed member may serve more than two consecutive full terms of office on the Oklahoma International Trade Development Council.

F. Any vacancy in the appointive membership of the Oklahoma International Trade Development Council shall be filled for the unexpired term in the same manner as the original appointment.

G. The chairman of the Oklahoma International Trade Development Council shall be elected annually from among the private sector members. A vice-chairman shall be elected annually from among all the members.

H. The Oklahoma International Trade Development Council shall meet at least ~~six times annually with time lapse between meetings not to exceed sixty (60) days~~ quarterly each year, and at such other times upon the call of the Governor.

I. The Oklahoma International Trade Development Council shall be managed by the State Department of Agriculture who is authorized to contract for services either public or private to accomplish the purposes of this act.

J. Nonlegislative members of the Oklahoma International Trade Development Council shall be reimbursed for actual and necessary travel expenses in performing their duties as members of the Oklahoma International Trade Development Council. Legislative members of the Council shall be reimbursed as provided in Section 456 of Title 74 of the Oklahoma Statutes.

K. In making appointments to the board of directors of the Oklahoma International Trade Development Council, appropriate consideration shall be given to representation upon the board by race, gender and geographical area.

SECTION 2. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 312 of Title 73, unless there is created a duplication in numbering, reads as follows:

A. 1. The Oklahoma Capitol Improvement Authority shall provide the funding for the acquisition of firefighting and forestry equipment deemed necessary by the State Department of Agriculture. The Authority shall lease the equipment to the Department pursuant to the provisions of this subsection. The Authority shall hold title to or a leasehold interest in the equipment until such time as

the indebtedness created pursuant to this section is retired or defeased.

2. Upon the retirement of the indebtedness created pursuant to this section, the title to the equipment shall be transferred from the Oklahoma Capitol Improvement Authority to the State Department of Agriculture.

B. 1. For the purpose of paying the costs for acquisition of the firefighting and forestry equipment authorized in subsection A 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 equipment and, in anticipation of the collection of such income and revenues, to issue negotiable or competitive bonds not to exceed Ten Million Dollars (\$10,000,000.00) as may be determined by the Authority.

2. It is the intent of the Legislature to appropriate to the State Department of Agriculture sufficient monies to make rental payments for purposes of retiring the debt created pursuant to this section; provided, however, that the total amount of appropriations available to the Department of Agriculture per fiscal year shall not exceed Six Hundred Thousand Dollars (\$600,000.00) for the retirement of obligations issued pursuant to this section.

C. The Authority may issue the bonds 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.

D. Insofar as they are not in conflict with the provisions of this section, the provisions of Chapter 6 of Title 73 of the Oklahoma Statutes shall apply to this section.

E. The obligations authorized under this section may be sold at either competitive or negotiated sale, as determined by the Oklahoma Capitol Improvement Authority, and in such form and at such prices as may be authorized by the Oklahoma Capitol Improvement Authority. The Oklahoma Capitol Improvement 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 Oklahoma Capitol Improvement 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 Oklahoma Capitol Improvement 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.

I. If any of the firefighting and forestry equipment acquired pursuant to this section is sold at any time prior to the payment of the bonds issued by virtue of this section, the amount received shall first be used to pay any unredeemed bonds for such equipment.

SECTION 3. 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 House of Representatives the 13th day of March, 2001.

Presiding Officer of the House of
Representatives

Passed the Senate the ____ day of _____, 2001.

Presiding Officer of the Senate