

1 ENGROSSED SENATE
2 CONCURRENT
3 RESOLUTION NO. 83

By: Hobson of the Senate

and

Nations of the House

8 A Concurrent Resolution authorizing the Board of
9 Regents of the University of Oklahoma, acting on
10 behalf of the University of Oklahoma, to issue
11 certain revenue bonds pursuant to Section 4002.1 of
12 Title 70 of the Oklahoma Statutes; and directing
13 distribution.

14 WHEREAS, Section 4002.1 of Title 70 of the Oklahoma Statutes
15 requires legislative approval expressed by concurrent resolution
16 prior to commencing any action in anticipation of issuance by a
17 board of regents of revenue bonds authorized by Section 4002 of
18 Title 70 of the Oklahoma Statutes, or any other bonds authorized by
19 law to be issued by such boards; and

20 WHEREAS, the Board of Regents of the University of Oklahoma,
21 acting on behalf of the University of Oklahoma, may desire to
22 construct, renovate, remodel, expand, furnish, and equip several
23 Norman Campus capital projects to include, but not be limited to,
24 facilities used by students, auditorium facilities, cultural
25 facilities, additions to other revenue-producing facilities, and
26 other renovations including furnishings, equipment, and related
27 landscaping and exterior amenities on the Norman Campus of the
28 University of Oklahoma including, but not limited to, the renovation
29 of Holmberg Hall and additions to the Fine Arts Center and the
30 College of Business and facilities related thereto; and

31 WHEREAS, the Board of Regents of the University of Oklahoma may
32 desire to issue revenue bonds pursuant to Section 4002 et seq. of

1 Title 70 of the Oklahoma Statutes to provide funds for the foregoing
2 capital projects at the University of Oklahoma, Norman Campus; and

3 WHEREAS, the amount of revenue bonds to be issued for
4 constructing, renovating, remodeling, expanding, furnishing, and
5 equipping the foregoing facilities and improvements shall not exceed
6 Fifteen Million Dollars (\$15,000,000.00); and

7 WHEREAS, revenue bonds issued by the Board of Regents of the
8 University of Oklahoma, acting on behalf of the University of
9 Oklahoma, are not a general obligation or an indebtedness of the
10 State of Oklahoma, the Board of Regents of the University of
11 Oklahoma, or the University of Oklahoma; and

12 WHEREAS, the Oklahoma State Legislature shall not be obligated
13 to appropriate funds for the repayment of the revenue bonds and
14 shall be under no obligation to pay principal of or interest on the
15 revenue bonds; and

16 WHEREAS, the revenue bonds are limited and special obligations
17 of the Board of Regents of the University of Oklahoma payable solely
18 from the pledged revenues; and

19 WHEREAS, neither the faith and credit nor the taxing power of
20 the State of Oklahoma or any political subdivision thereof is
21 obligated to pay the principal of or interest on the revenue bonds;
22 and

23 WHEREAS, by law as stated in Sections 4003 and 4004 of Title 70
24 of the Oklahoma Statutes, such revenue bonds issued pursuant to
25 Section 4002 et seq. of Title 70 of the Oklahoma Statutes shall
26 never become obligations of the State of Oklahoma.

27 NOW, THEREFORE, BE IT RESOLVED BY THE SENATE OF THE 2ND SESSION
28 OF THE 48TH OKLAHOMA LEGISLATURE, THE HOUSE OF REPRESENTATIVES
29 CONCURRING THEREIN:

30 THAT the Oklahoma State Legislature hereby authorizes the Board
31 of Regents of the University of Oklahoma to issue revenue bonds
32 authorized by Section 4002 of Title 70 of the Oklahoma Statutes in

1 the sum of not to exceed Fifteen Million Dollars (\$15,000,000.00)
2 for the purpose of constructing, renovating, remodeling, expanding,
3 furnishing and equipping several Norman Campus capital projects to
4 include, but not be limited to, facilities used by students,
5 auditorium facilities, cultural facilities, additions to other
6 revenue-producing facilities, and other renovations including
7 furnishings, equipment, and related landscaping and exterior
8 amenities on the Norman Campus of the University of Oklahoma
9 including, but not limited to, the renovation of Holmberg Hall and
10 additions to the Fine Arts Center and the College of Business and
11 facilities related thereto.

12 THAT the revenue bonds authorized pursuant to this resolution
13 are not a general obligation or an indebtedness of the State of
14 Oklahoma, the Board of Regents of the University of Oklahoma, or the
15 University of Oklahoma. The Legislature shall not be obligated to
16 appropriate funds for the repayment of the revenue bonds and shall
17 be under no obligation to pay principal of or interest on the
18 revenue bonds. The revenue bonds are limited and special
19 obligations of the Board of Regents of the University of Oklahoma
20 payable solely from the pledged revenues. Neither the faith and
21 credit nor the taxing power of the State of Oklahoma or any
22 political subdivision thereof is obligated to pay the principal of
23 or the interest on the revenue bonds.

24 THAT copies of this resolution be distributed to the Board of
25 Regents of the University of Oklahoma and to the Oklahoma State
26 Regents for Higher Education.

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