STATE OF OKLAHOMA

2nd Session of the 48th Legislature (2002)

HOUSE BILL HB2687 By: Coleman

AS INTRODUCED

An Act relating to public finance; amending 62 O.S. 2001, Sections 41.29c, 41.29d and 41.29e, which relate to the Common Education Technology Revolving Fund, Higher Education Capital Revolving Fund, and the Oklahoma Tuition Scholarship Revolving Fund; limiting expenditure of monies in the revolving funds; and declaring an emergency.

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

SECTION 1. AMENDATORY 62 O.S. 2001, 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 2003, the monies accruing to the credit of the Common Education Technology Revolving Fund shall be

appropriated for and budgeted and expended for providing technology in public school classrooms.

SECTION 2. AMENDATORY 62 O.S. 2001, Section 41.29d, is amended to read as follows:

Section 41.29d. A. There is hereby created in the State Treasury a revolving fund for the Oklahoma State Regents for Higher Education to be designated the "Higher Education Capital 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 b of paragraph 2 and subparagraph b of paragraph 3 of Section 1004 of Title 68 of the Oklahoma Statutes and any funds previously deposited in the Higher Education Capital Fund. All monies accruing to the credit of the fund are hereby appropriated and may be budgeted and expended by the Oklahoma State Regents for Higher Education as authorized by the Oklahoma Legislature. Expenditures from said 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 2003, the monies accruing to the credit of the Higher Education Capital Revolving Fund shall be appropriated for and budgeted and expended for capital projects at the state educational institutions in The Oklahoma State System of Higher Education.

SECTION 3. AMENDATORY 62 O.S. 2001, Section 41.29e, is amended to read as follows:

Section 41.29e. A. There is hereby created in the State Treasury a revolving fund for the Oklahoma State Regents for Higher Education to be designated the "Oklahoma Tuition Scholarship 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 c of paragraph 2 and

subparagraph c of paragraph 3 of Section 1004 of Title 68 of the Oklahoma Statutes and any funds previously deposited in the Oklahoma Tuition Scholarship Fund. All monies accruing to the credit of the fund are hereby appropriated and may be budgeted and expended by the Oklahoma State Regents for Higher Education as authorized by the Oklahoma Legislature. Expenditures from said 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 2003, the monies accruing to the credit of the Oklahoma Tuition Scholarship Revolving Fund shall be appropriated for and budgeted and expended for providing scholarships awarded pursuant to the Oklahoma Tuition Scholarship Act.

SECTION 4. 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.

48-2-7510 KB 6/12/15