

STATE OF OKLAHOMA

2nd Session of the 48th Legislature (2002)

SENATE BILL 1211

By: Haney and Hobson of the  
Senate

and

Mass and Bonny of the  
House

AS INTRODUCED

An Act relating to higher education; amending 62 O.S. 2001, Section 41.29d, which relates to the Higher Education Capital Revolving Fund; modifying reference; providing an effective date; and declaring an emergency.

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

SECTION 1. AMENDATORY 62 O.S. 2001, Section 41.29d, is amended to read as follows:

Section 41.29d. 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~~ Research 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.

SECTION 2. This act shall become effective July 1, 2002.

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.

48-2-2690

CSP

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