

STATE OF OKLAHOMA

1st Session of the 48th Legislature (2001)

SENATE BILL 142

By: Dunlap

AS INTRODUCED

An Act relating to investment of wildlife funds; amending 29 O.S. 1991, Section 3-305, as amended by Section 1, Chapter 216, O.S.L. 1998 (29 O.S. Supp. 2000, Section 3-305), which relates to fees from lifetime licenses; clarifying language; providing an effective date; and declaring an emergency.

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

SECTION 1. AMENDATORY 29 O.S. 1991, Section 3-305, as amended by Section 1, Chapter 216, O.S.L. 1998 (29 O.S. Supp. 2000, Section 3-305), is amended to read as follows:

Section 3-305. In order to equalize the expenditure of fees derived from the sale of lifetime licenses, the Department of Wildlife Conservation may invest such fees in any investment permitted by a written investment policy adopted by the Wildlife Conservation Commission; provided, all investments shall be made in accordance with the Oklahoma Uniform Prudent Investor Act. The ~~interest~~ income derived therefrom may be expended by the Commission in the same manner as the Wildlife Conservation Fund, under Section 3-302 of this title.

SECTION 2. This act shall become effective July 1, 2001.

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.