

STATE OF OKLAHOMA

1st Session of the 48th Legislature (2001)

SENATE BILL 143

By: Helton

AS INTRODUCED

An Act relating to public finance; amending 62 O.S. 1991, Section 351, which relates to issuance and sales of bonds by political subdivisions; permitting sale of bonds for sum less than par value; repealing 62 O.S. 1991, Section 352, which relates to penalties; 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. 1991, Section 351, is amended to read as follows:

Section 351. ~~It shall be unlawful for any~~ Any board of county commissioners, ~~city council or city commissioners, town council, township board, school district board, board of education governing~~ body of any municipality or school district or any other officer of any such ~~municipal corporations, or any officer of any other political corporation, or~~ political subdivision of this state, is hereby permitted to sell, agree to sell or contract to sell any bonds issued by a vote of the people for any sum less than par with accrued interest added, ~~and any and all Commission allowed any firm, person or corporation for the sale of such bonds must, after being deducted from the sum total for which said bonds are sold, leave in the treasury the sum equal to the par and accrued interest thereof.~~

SECTION 2. REPEALER 62 O.S. 1991, Section 352, is hereby repealed.

SECTION 3. This act shall become effective July 1, 2001.

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.

48-1-803

CD

6/12/2015 11:01:39 AM