

STATE OF OKLAHOMA

1st Session of the 48th Legislature (2001)

SENATE CONCURRENT  
RESOLUTION 36

By: Smith of the Senate

and

Rice of the House

AS INTRODUCED

A Concurrent Resolution authorizing the Board of Regents of the Tulsa Community College, acting on behalf of Tulsa Community College, to issue certain revenue bonds pursuant to Section 4001 et seq. of Title 70 of the Oklahoma Statutes; and directing distribution.

WHEREAS, Section 4002.1 of Title 70 of the Oklahoma Statutes requires legislative approval expressed by concurrent resolution prior to commencing any action in anticipation of issuance by a board of regents of revenue bonds authorized by Sections 4001 - 4017 of Title 70 of the Oklahoma Statutes, or any other bonds authorized by law to be issued by such boards; and

WHEREAS, the Board of Regents of Tulsa Community College, acting on behalf of Tulsa Community College desires to construct, acquire, equip, and furnish Student Centers on the West Campus and Southeast Campus of Tulsa Community College at Tulsa, Oklahoma, all together with furnishings, equipment, and related landscaping and exterior amenities; and

WHEREAS, the amount of borrowed funds necessary for acquiring, constructing, equipping, and furnishing the above-named facilities shall not exceed the sum of Twelve Million Dollars (\$12,000,000.00); and

WHEREAS, the Board of Regents of Tulsa Community College, acting on behalf of the Tulsa Community College, desires to

issue its revenue bonds to provide funds for constructing, acquiring, equipping, and furnishing Student Centers on the West Campus and the Southeast Campus of Tulsa Community College at Tulsa, Oklahoma; and

WHEREAS, revenue bonds issued by the Board of Regents of Tulsa Community College, acting on behalf of Tulsa Community College, are not a general obligation or an indebtedness of the State of Oklahoma, Tulsa Community College, or the Board of Regents of Tulsa Community College; and

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

WHEREAS, the revenue bonds are limited and special obligations of the Board of Regents of Tulsa Community College payable solely from the pledged revenues; and

WHEREAS, by law the Board of Regents of Tulsa Community College is authorized to issue its revenue bonds pursuant to Section 4001 et seq. of Title 70 of the Oklahoma Statutes; and

WHEREAS, by law the Board of Regents of Tulsa Community College is authorized to provide for the repayment of the above described debt obligations from any then-existing revenue-producing buildings or facilities or new revenue-producing buildings or facilities or from other income and revenues, including contributions, or other monies authorized by law for such purposes and all other legally available funds; and

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

WHEREAS, by law as stated in Sections 4003 and 4004 of Title 70 of the Oklahoma Statutes, such revenue bonds issued

pursuant to Sections 4001 - 4017 of Title 70 of the Oklahoma Statutes shall never become obligations of the State of Oklahoma.

NOW, THEREFORE, BE IT RESOLVED BY THE SENATE OF THE 1ST SESSION OF THE 48TH OKLAHOMA LEGISLATURE, THE HOUSE OF REPRESENTATIVES CONCURRING THEREIN:

THAT the Oklahoma State Legislature hereby authorizes the Board of Regents of Tulsa Community College to issue revenue bonds authorized by Sections 4001 - 4017 of Title 70 of the Oklahoma Statutes in the sum of not to exceed Twelve Million Dollars (\$12,000,000.00), said bonds never to become obligations of the State of Oklahoma, for the purpose of constructing, acquiring, equipping, and furnishing Student Centers on the West Campus and the Southeast Campus of Tulsa Community College at Tulsa, Oklahoma; and

THAT, the revenue bonds authorized pursuant to this resolution are not a general obligation or an indebtedness of the State of Oklahoma, Tulsa Community College, or the Board of Regents of Tulsa Community College. The Legislature shall not be obligated to appropriate funds for the repayment of the revenue bonds and shall be under no obligation to pay principal of or interest on the revenue bonds. The revenue bonds are limited and special obligations of the Board of Regents of Tulsa Community College. The revenue bonds are payable solely from any then-existing revenue-producing buildings or facilities or new revenue-producing buildings or facilities or from other income and revenues, including contributions, or other monies authorized by law for such purposes and all other legally available funds. Neither the faith and credit nor the taxing power of the State of Oklahoma or any political subdivision thereof is obligated to pay the principal of or the interest on the revenue bonds.

THAT, copies of this resolution be distributed to the Board of Regents of Tulsa Community College and to the Oklahoma State Regents for Higher Education.

48-1-1621

KDB

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