

ENGROSSED SENATE AMENDMENT  
TO  
ENGROSSED HOUSE  
BILL NO. 2542

By: Carey and Dorman of the  
House

and

Gumm of the Senate

An Act relating to public lands; authorizing the Commissioners of the Land Office to invest in certain real property under the jurisdiction of the Oklahoma Tourism and Recreation Commission; limiting the amount of investment; authorizing the Commissioners to acquire, exchange, or grant certain real property; making investment contingent upon compliance with certain laws; providing for codification; and declaring an emergency.

AMENDMENT NO. 1. Page 1, strike the title, enacting clause and entire bill and insert

"[ public lands - Commissioners of the Land Office -  
real property - Oklahoma Tourism and Recreation  
Commission - codification -  
emergency ]

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

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 51.1 of Title 64, unless there is created a duplication in numbering, reads as follows:

A. The Commissioners of the Land Office may invest the permanent school funds in real property owned or acquired by the State of Oklahoma or the Oklahoma Tourism and Recreation Department and under the jurisdiction of the Oklahoma Tourism and Recreation Commission. The Commissioners of the Land Office shall not invest more than three percent (3%) of the total value of the permanent school funds in connection with this investment.

B. The Commissioners of the Land Office are authorized to acquire, exchange, and grant any real property under its

jurisdiction as is necessary to carry out the investment in the real property.

C. The Commissioners of the Land Office may carry out the investment as authorized in this section only if the investment complies with all provisions of the Oklahoma Constitution related to preservation and use of the permanent school fund and with all other trust requirements under law related to investment of the fund.

D. Any investment in or acquisition, exchange or grant of any real property by the Commissioners of the Land Office relating to the Texoma State Park, Lake Texoma Lodge or any real property in the area owned by the Oklahoma Tourism and Recreation Department shall be subject to the following provisions:

1. The employees at Texoma State Park and/or Lake Texoma Lodge shall have primacy in any and all employment opportunities created by any successor operator of a resort or park facility located on the lands held by the Oklahoma Tourism and Recreation Department on the effective date of this act;

2. Any investment in or acquisition, exchange or grant of real property authorized by this section shall ensure a fair return to the Oklahoma Tourism and Recreation Department to be distributed as provided for in paragraph 3 of this subsection;

3. All proceeds to the Oklahoma Tourism and Recreation Department from any such investment in or acquisition, exchange or grant of state property in the park shall be reinvested in the Texoma area in projects that enhance the visitor experience or augment the facilities available to visitors;

4. Any such investment in or acquisition, exchange or grant of state property must lead to the highest and best use of the property;

5. Existing concessionaires in and around the park shall be consulted and given opportunities to participate in any business opportunities and improvements resulting from such investment in or

acquisition, exchange or grant of real property. The private investments of existing concessionaires in and around the park shall be given due consideration by any state agency that is a party to any investment in or acquisition, exchange or grant of real property authorized by this act; and

6. Any such investment in or acquisition, exchange or grant of any real property shall include a provision to ensure the Lake Texoma Association headquarters be granted to the association which shall be allowed to remain at its current location.

SECTION 2. 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."

Passed the Senate the 20th day of April, 2004.

\_\_\_\_\_  
Presiding Officer of the Senate

Passed the House of Representatives the \_\_\_\_ day of \_\_\_\_\_,  
2004.

\_\_\_\_\_  
Presiding Officer of the House  
of Representatives