

STATE OF OKLAHOMA

1st Session of the 49th Legislature (2003)

COMMITTEE SUBSTITUTE
FOR
HOUSE BILL NO. 1397

By: Braddock

COMMITTEE SUBSTITUTE

An Act relating to public finance; enacting the Oklahoma Military Asset Realignment and Closure Prevention Finance Act of 2003; making legislative findings and stating legislative intent; stating necessity of certain program for assistance to communities potentially affected; providing for noncodification; and declaring an emergency.

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

SECTION 1. NEW LAW A new section of law not to be codified in the Oklahoma Statutes reads as follows:

This act shall be known and may be cited as the "Oklahoma Military Asset Realignment and Closure Prevention Finance Act of 2003".

SECTION 2. NEW LAW A new section of law not to be codified in the Oklahoma Statutes reads as follows:

A. The Legislature finds that the potential closure or realignment of military installations within the State of Oklahoma poses a serious risk for the communities located near such facilities and to the economy of the state as a whole.

B. Due to the potential actions of the federal Base Realignment and Closure Commission (BRAC) pursuant to the authority of federal law during 2004 that could adversely affect the affected communities and the State of Oklahoma, it is the intent of the Legislature to establish a program pursuant to which the affected communities will

be able to access financial assistance in a timely fashion to avoid a detrimental military base realignment or closure.

C. The Legislature finds that because of actions taken in preparation for a base realignment or closure by the BRAC during 2003, it is imperative that the affected communities be able to draw upon financial resources adequate to protect the interest of the community and of the State of Oklahoma whether or not the Legislature is convened and that the creation of a finance program adequate for such purpose should be completed by the end of the First Regular Session of the 49th Oklahoma Legislature.

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.

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