

1 STATE OF OKLAHOMA

2 1st Session of the 49th Legislature (2003)

3 2ND CONFERENCE COMMITTEE SUBSTITUTE  
4 FOR ENGROSSED  
5 SENATE BILL 201

By: Morgan and Robinson of the  
Senate

6 and

7 Mitchell and Bonny of the  
8 House

9  
10 2ND CONFERENCE COMMITTEE SUBSTITUTE

11 An Act relating to education; transferring funds from  
12 the Higher Education Capital Revolving Fund, the  
13 Oklahoma Tuition Scholarship Revolving Fund and the  
14 Common Education Technology Revolving Fund to the Ad  
15 Valorem Reimbursement Fund for certain purpose; and  
16 declaring an emergency.

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

18 SECTION 1. The Oklahoma State Regents for Higher Education  
19 shall transfer the sum of Four Million Eight Hundred Thousand  
20 Dollars (\$4,800,000.00) from the Higher Education Capital Revolving  
21 Fund to the Ad Valorem Reimbursement Fund by June 30, 2003, for the  
22 purpose of reimbursing counties for school districts that claim a  
23 loss of revenue due to a tax exemption granted for a new or expanded  
24 manufacturing or research and development facility pursuant to the  
25 provisions of Section 6B of Article X of the Oklahoma Constitution.

26 SECTION 2. The State Regents for Higher Education shall  
27 transfer the sum of Four Million Eight Hundred Thousand Dollars  
28 (\$4,800,000.00) from the Oklahoma Tuition Scholarship Revolving Fund  
29 to the Ad Valorem Reimbursement Fund by June 30, 2003, for the  
30 purpose of reimbursing counties for school districts that claim a  
31 loss of revenue due to a tax exemption granted for a new or expanded  
32 manufacturing or research and development facility pursuant to the  
provisions of Section 6B of Article X of the Oklahoma Constitution.

1 SECTION 3. The State Board of Education shall transfer the sum  
2 of Four Million Eight Hundred Thousand Dollars (\$4,800,000.00) from  
3 the Common Education Technology Revolving Fund to the Ad Valorem  
4 Reimbursement Fund by June 30, 2003, for the purpose of reimbursing  
5 counties for school districts that claim a loss of revenue due to a  
6 tax exemption granted for a new or expanded manufacturing or  
7 research and development facility pursuant to the provisions of  
8 Section 6B of Article X of the Oklahoma Constitution.

9 SECTION 4. Notwithstanding the provisions of Section 193 of  
10 Title 62 of the Oklahoma Statutes, the money transferred pursuant to  
11 this act may only be expended as provided in this act and may not be  
12 expended for any other purpose.

13 SECTION 5. It being immediately necessary for the preservation  
14 of the public peace, health and safety, an emergency is hereby  
15 declared to exist, by reason whereof this act shall take effect and  
16 be in full force from and after its passage and approval.

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