

ENGROSSED SENATE
CONCURRENT
RESOLUTION NO. 64

By: Hobson and Nichols of the
Senate

and

Nations of the House

A Concurrent Resolution authorizing the Board of Regents of the University of Oklahoma, acting on behalf of the University of Oklahoma, to issue certain revenue bonds pursuant to Sections 4001 through 4017 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 through 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 the University of Oklahoma, acting on behalf of the University of Oklahoma, may desire to construct, renovate, remodel, expand and equip the Steam and Chilled Water Plant on the campus of the University of Oklahoma Health Sciences Center, Oklahoma City, Oklahoma, to include, but not be limited to, a new cooling tower, high efficiency electric chillers, new tunnel extension, and other renovations including furnishings, equipment and related landscaping and exterior amenities; and

WHEREAS, the amount of borrowed funds necessary for constructing, renovating, remodeling, expanding and equipping the above-named facilities shall not exceed the sum of Eleven Million Five Hundred Thousand Dollars (\$11,500,000.00); and

WHEREAS, the Board of Regents of the University of Oklahoma, acting on behalf of the University of Oklahoma, may desire to issue

its revenue bonds to provide funds for constructing, renovating, remodeling, expanding, furnishing, and equipping the Steam and Chilled Water Plant to include, but not be limited to, a new cooling tower, high efficiency electric chillers, new tunnel extension, and other renovations including furnishings, equipment and related landscaping and exterior amenities; and

WHEREAS, revenue bonds being issued by the Board of Regents of the University of Oklahoma, acting on behalf of the University of Oklahoma, are not a general obligation or an indebtedness of the State of Oklahoma, the University of Oklahoma, or the Board of Regents of the University of Oklahoma; 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 the University of Oklahoma payable solely from the pledged revenues; and

WHEREAS, by law the Board of Regents of the University of Oklahoma 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 the University of Oklahoma is authorized to provide for the repayment of the above-described debt obligations from the pledged revenues; 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 through 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 2ND SESSION OF THE 49TH OKLAHOMA LEGISLATURE, THE HOUSE OF REPRESENTATIVES CONCURRING THEREIN:

THAT the Oklahoma State Legislature hereby authorizes the Board of Regents of the University of Oklahoma to issue revenue bonds authorized by Sections 4001 through 4017 of Title 70 of the Oklahoma Statutes in the sum of not to exceed Eleven Million Five Hundred Thousand Dollars (\$11,500,000.00), said bonds never to become obligations of the State of Oklahoma, for the purpose of constructing, renovating, remodeling, expanding, furnishing, and equipping the Steam and Chilled Water Plant to include, but not be limited to, a new cooling tower, high efficiency electric chillers, new tunnel extension, and other renovations including furnishings, equipment and related landscaping and exterior amenities.

THAT the revenue bonds authorized pursuant to this resolution are not a general obligation or an indebtedness of the State of Oklahoma, the University of Oklahoma, or the Board of Regents of the University of Oklahoma. 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 the University of Oklahoma. The revenue bonds are payable solely from the pledged revenues. 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 the University of Oklahoma and to the Oklahoma State Regents for Higher Education.

Adopted by the Senate the 17th day of May, 2004.

Presiding Officer of the Senate

Adopted by the House of Representatives the ____ day of _____,
2004.

Presiding Officer of the House
of Representatives