

An Act relating to schools; authorizing the Oklahoma State Regents for Higher Education to issue revenue bonds for endowed positions; requiring a certain percentage of funded positions to be in research and development; stating legislative intent to appropriate money for payments; authorizing the Regents to issue bonds in series; providing for the sale of the obligations; providing for certain agreements; establishing a maturity date; allowing interest to be utilized for certain purposes; making obligations not subject to taxation; allowing the Regents to invest monies; providing guidelines for investments; providing for codification; providing an effective date; and declaring an emergency.