

An Act relating to public finance; amending 60 O.S. 2001, Section 178.6, as last amended by Section 1, Chapter 476, O.S.L. 2002 (60 O.S. Supp. 2002, Section 178.6), which relates to public trusts; modifying provisions related to certain requirements; requiring certain public trusts to provide certain statement to county assessor regarding tax-exempt financing of housing assets; amending 62 O.S. 2001, Sections 695.23, 695.24 and 695.25, which relate to the Oklahoma Private Activity Bond Allocation Act; modifying definitions; modifying state ceiling pool designations; modifying state ceiling pool reservation amounts; modifying set aside amount for Oklahoma Housing Finance Agency; creating Rural Enterprises of Oklahoma, Inc. Pool; stating purposes and prescribing procedures for allocations; modifying provisions related to Local Issuer Single Family Pool; providing for allocations to certain types of entities; creating Substate Planning District Pool; stating purposes and prescribing procedures for allocations; modifying provisions related to the Consolidate Pool; providing for transfer of certain portion of Consolidated Pool; modifying statutory references; modifying provisions related to prohibition on applications for allocations based upon certain conduct; prohibiting governing boards of certain governmental entities from approving certain issuance by issuers located outside state; providing for codification; and providing an effective date.