

An Act relating to education; amending 70 O.S. 2001, Section 3951, which relates to higher education endowments; expanding principal of Oklahoma State Regents' Endowment Trust Fund; authorizing additional use for principal of the Trust Fund; authorizing Oklahoma Capitol Improvement Authority to provide advanced funding for certain education program; authorizing Regents for Higher Education to enter into agreements with Authority; authorizing issuance of obligations; providing limitations on obligations; expressing legislative intent; authorizing certain terms and conditions for issuance of obligations; providing for use of interest earnings; exempting certain items from taxation; providing for investment of certain monies; requiring Supreme Court approval as a condition to issuance of obligations; providing for codification; and declaring an emergency.