

An Act relating to public finance and property; 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 apportionment of state ceiling; stating purpose of Local Economic Development Pool; providing exception for application of provisions for termination of allocations; specifying basis for allocation to finance manufacturing projects; modifying provisions for allocation of and processing of allocations from certain pools; modifying pools to be consolidated; modifying certain information to be submitted to State Bond Advisor; modifying duties and authority of State Bond Advisor; 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 housing or housing programs which may be financed by public trusts; and providing an effective date.