

STATE OF OKLAHOMA

1st Session of the 49th Legislature (2003)

SENATE BILL 397

By: Rabon

AS INTRODUCED

An Act relating to civil procedure; requiring court award certain fees and costs to prevailing party in actions to protest issuance of certain obligations by State Governmental Entities; providing for codification; and declaring an emergency.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 695.19 of Title 62, unless there is created a duplication in numbering, reads as follows:

A. In any civil action to protest the issuance of general obligation or revenue bonds by a State Governmental Entity, as such term is defined in Section 695.3 of Title 62 of the Oklahoma Statutes, the court shall award reasonable attorney fees and court costs to the prevailing party. Such award shall bear interest pursuant to the provisions of Section 727 of Title 12 of the Oklahoma Statutes.

B. For protests filed in any proceeding before the Supreme Court of Oklahoma to validate general obligation or revenue bonds or in any proceeding initiated by a State Governmental Entity in district court to render general obligation or revenue bonds incontestable, the court shall award reasonable attorney fees and court costs to the prevailing party. Provided, the court shall only award the reasonable attorney fees and court costs incurred as a result of the protest being filed. Such award shall bear interest pursuant to the provisions of Section 727 of Title 12 of the Oklahoma Statutes.

SECTION 2. It being immediately necessary for the preservation of the public peace, health and safety, an emergency is hereby declared to exist, by reason whereof this act shall take effect and be in full force from and after its passage and approval.

49-1-12

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