STATE OF OKLAHOMA

2nd Session of the 49th Legislature (2004)

SENATE CONCURRENT
RESOLUTION 65

By: Leftwich (Debbe) of the Senate

and

Reynolds, Paulk, Lindley and Hamilton of the House

AS INTRODUCED

A Concurrent Resolution authorizing the Board of Regents of Oklahoma City Community College, acting on behalf of Oklahoma City Community College, to issue certain revenue bonds pursuant to Sections 4001 through 4017 of Title 70 of the Oklahoma Statutes; and directing distribution.

WHEREAS, Section 4002.1 of Title 70 of the Oklahoma Statutes requires legislative approval expressed by concurrent resolution prior to commencing any action in anticipation of issuance by a board of regents of revenue bonds authorized by Sections 4001 through 4017 of Title 70 of the Oklahoma Statutes, or any other bonds authorized by law to be issued by such boards; and

WHEREAS, the Board of Regents of Oklahoma City Community College, acting on behalf of Oklahoma City Community College, desires to construct, remodel, expand and equip student-related facilities, including a Science, Engineering and Math Center in the Center for Economic Development, a Center for the Arts at Oklahoma City Community College, and the Health Sciences Center on the campus of Oklahoma City Community College in Oklahoma City, Oklahoma County, Oklahoma; and

WHEREAS, the amount of funds necessary from the revenue bonds for constructing, remodeling, expanding and equipping the student-

related facilities shall not exceed Ten Million Dollars ($10,000,000.00); and

WHEREAS, the Board of Regents of Oklahoma City Community College, acting on behalf of Oklahoma City Community College, desires to issue its revenue bonds pursuant to Section 4002 et seq. of Title 70 of the Oklahoma Statutes and to use the proceeds of such bonds, together with other moneys expected to be available, for construction and furnishing of all or parts of the foregoing projects on the campus of Oklahoma City Community College in Oklahoma City, Oklahoma County, Oklahoma; and

WHEREAS, revenue bonds being issued by the Board of Regents of Oklahoma City Community College, acting on behalf of the Oklahoma City Community College, are not a general obligation or an indebtedness of the State of Oklahoma, Oklahoma City Community College, or the Board of Regents of Oklahoma City Community College; and

WHEREAS, the Oklahoma State Legislature shall not be obligated to appropriate funds for the repayment of the revenue bonds and shall be under no obligation to pay principal of or interest on the revenue bonds; and

WHEREAS, the revenue bonds are limited and special obligations of the Board of Regents of Oklahoma City Community College, payable solely from the pledged revenues; and

WHEREAS, by law the Board of Regents of Oklahoma City Community College is authorized to issue its revenue bonds pursuant to Section 4001 et seq. of Title 70 of the Oklahoma Statutes; and

WHEREAS, by law the Board of Regents of Oklahoma City Community College is authorized to provide for the repayment of the above-described debt obligations from the pledged revenues; and

WHEREAS, neither the faith and credit nor the taxing power of the State of Oklahoma or any political subdivision thereof is

obligated to pay the principal of or interest on the revenue bonds; and

WHEREAS, by law as stated in Sections 4003 and 4004 of Title 70 of the Oklahoma Statutes, such revenue bonds issued pursuant to Sections 4001 through 4017 of Title 70 of the Oklahoma Statutes shall never become obligations of the State of Oklahoma.

NOW, THEREFORE, BE IT RESOLVED BY THE SENATE OF THE 2ND SESSION OF THE 49TH OKLAHOMA LEGISLATURE, THE HOUSE OF REPRESENTATIVES CONCURRING THEREIN:

THAT the Oklahoma State Legislature hereby authorizes the Board of Regents of Oklahoma City Community College to issue revenue bonds authorized by Sections 4001 through 4017 of Title 70 of the Oklahoma Statutes in the sum of not to exceed Ten Million Dollars ($10,000,000.00), said bonds never to become obligations of the State of Oklahoma, for the purpose of using the proceeds of such bonds, together with other moneys expected to be available, for constructing, remodeling, expanding and equipping student-related facilities, including a Science, Engineering and Math Center in the Center for Economic Development, a Center for the Arts at Oklahoma City Community College, and the Health Sciences Center on the campus of Oklahoma City Community College in Oklahoma City, Oklahoma County, Oklahoma.

THAT the revenue bonds authorized pursuant to this resolution are not a general obligation or an indebtedness of the State of Oklahoma, Oklahoma City Community College, or the Board of Regents of Oklahoma City Community College. The Legislature shall not be obligated to appropriate funds for the repayment of the revenue bonds and shall be under no obligation to pay principal of or interest on the revenue bonds. The revenue bonds are limited and special obligations of the Board of Regents of Oklahoma City Community College. The revenue bonds are payable solely from the pledged revenues. Neither the faith and credit nor the taxing power

of the State of Oklahoma or any political subdivision thereof is obligated to pay the principal of or the interest on the revenue bonds.

THAT copies of this resolution be distributed to the Board of Regents of Oklahoma City Community College and to the Oklahoma State Regents for Higher Education.

49-2-3252 SB 6/12/2015 8:03:26 PM