

ENGROSSED HOUSE  
BILL NO. 2619

By: Walker, Nations, Balkman,  
Miller (Doug) and Terrill  
of the House

and

Nichols and Hobson of the  
Senate

( cities and towns - amending 11 O.S., Section 22-128 -  
municipal bonds -  
effective date )

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

SECTION 1. AMENDATORY 11 O.S. 2001, Section 22-128, is  
amended to read as follows:

Section 22-128. The governing body of any municipality may provide for making any and all improvements of a general nature in the municipality and may from time to time borrow money and issue bonds for the purpose of paying for such improvements. No such money shall be borrowed or bonds issued until the governing body is instructed to do so by a vote of at least three-fifths of the registered voters voting on the question at any election held in the municipality, unless otherwise provided by the Constitution and laws of Oklahoma. If the purpose of the bonds includes paying for conservation easements, the question voted on by the voters of the municipality issuing such bonds shall reflect such purpose, but need not specify the legal description or location of the property to be affected by such easements, unless such legal description or location is known prior to the election. Any conservation easements executed pursuant to this section shall not restrict or prohibit any existing recreational uses permitted by the landowner, including,

but not limited to, hunting and fishing. If a municipality fails to negotiate a purchase of a conservation easement from a landowner, the use of eminent domain by a municipality shall be prohibited to secure such easement. Bonds issued under this section shall be payable not more than twenty-five (25) years from the date of their issue, with interest thereon at a rate not exceeding a maximum rate established by law. The governing body shall provide for taxes to pay the bonds at their maturity, and their interest coupons as they respectively become due.

SECTION 2. This act shall become effective November 1, 2006.

Passed the House of Representatives the 9th day of March, 2006.

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Presiding Officer of the House of  
Representatives

Passed the Senate the \_\_\_\_ day of \_\_\_\_\_, 2006.

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Presiding Officer of the Senate