

ENGROSSED HOUSE
JOINT
RESOLUTION NO. 1042

By: Winchester and Peters of
the House

and

Fisher of the Senate

(proposed amendment to the Constitution of the State
of Oklahoma - Section 45 to Article X - Oklahoma
Opportunity Fund - ballot title -
filing)

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES AND THE SENATE OF THE
2ND SESSION OF THE 50TH OKLAHOMA LEGISLATURE:

SECTION 1. The Secretary of State shall refer to the people for
their approval or rejection, as and in the manner provided by law,
the following proposed amendment to the Constitution of the State of
Oklahoma by adding a new Section 45 to Article X thereof, to read as
follows:

Section 45. The State of Oklahoma shall be authorized to become
indebted in an amount not to exceed _____ Dollars (\$0.00)
for the purpose of establishing a fund in order to induce business
enterprises to locate capital assets within the State of Oklahoma
and to establish and maintain employment within the State of
Oklahoma, to make necessary improvements to public infrastructure in
connection with business site location decisions, and for such other
purposes related to business site location decisions as may be
specifically authorized by law. Proceeds from the issuance of the
obligations authorized by this section shall be deposited into a
fund to be designated the "Oklahoma Opportunity Fund".

SECTION 2. The Ballot Title for the proposed Constitutional amendment as set forth in SECTION 1 of this resolution shall be in the following form:

BALLOT TITLE

Legislative Referendum No. _____ State Question No. _____

THE GIST OF THE PROPOSITION IS AS FOLLOWS:

This measure amends the Oklahoma Constitution. It would add a new Section 45 to Article 10. It would allow the State of Oklahoma to issue bonds. The bonds would be for economic development purposes. The proceeds from the bonds would be used to attract business to locate in Oklahoma. The monies would be placed into the Oklahoma Opportunity Fund. Laws would be written to determine what kind of business could qualify and other requirements.

SHALL THE PROPOSAL BE APPROVED?

FOR THE PROPOSAL - YES _____

AGAINST THE PROPOSAL - NO _____

SECTION 3. The Chief Clerk of the House of Representatives, immediately after the passage of this resolution, shall prepare and file one copy thereof, including the Ballot Title set forth in SECTION 2 hereof, with the Secretary of State and one copy with the Attorney General.

Passed the House of Representatives the 13th day of March, 2006.

Presiding Officer of the House of
Representatives

Passed the Senate the ____ day of _____, 2006.

Presiding Officer of the Senate