ENGROSSED SENATE
BILL NO. 1286

By: Crutchfield and Rabon of the Senate

and

Benge and Newport of the House

[Oklahoma State Regents for Higher Education - appropriation – nonfiscal - lapse dates - effective date]

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

SECTION 1. There is hereby appropriated to the Oklahoma State Regents for Higher Education from any monies not otherwise appropriated from the General Revenue Fund of the State Treasury for the fiscal year ending June 30, 2007, the sum of _____ Dollars ($0.00) or so much thereof as may be necessary for the allocation by the Oklahoma State Regents for Higher Education pursuant to the provisions of Article XIII-A of the Oklahoma Constitution for the education and general operation budgets of the institutions and for other programs, construction, renovations or repairs administered by the Oklahoma State Regents for Higher Education.

SECTION 2. Appropriations made by this act, not including appropriations made for capital outlay purposes, may be budgeted for the fiscal year ending June 30, 2007 (hereafter FY-07), or may be budgeted for the fiscal year ending June 30, 2008 (hereafter FY-08). Funds budgeted for FY-07 may be encumbered only through June 30, 2007, and must be expended by November 15, 2007. Any funds remaining after November 15, 2007, and not budgeted for FY-08, shall lapse to the credit of the proper fund for the then current fiscal year. Funds budgeted for FY-08 may be encumbered only through June

30, 2008. Any funds remaining after November 15, 2008, shall lapse to the credit of the proper fund for the then current fiscal year. These appropriations may not be budgeted in both fiscal years simultaneously. Funds budgeted in FY-07, and not required to pay obligations for that fiscal year, may be budgeted for FY-08, after the agency to which the funds have been appropriated has prepared and submitted a budget work program revision removing these funds from the FY-07 budget work program and after such revision has been approved by the Office of State Finance.

SECTION 3. This act shall become effective September 1, 2006.

Passed the Senate the 1st day of March, 2006.

_____
Presiding Officer of the Senate

Passed the House of Representatives the ____ day of _____, 2006.

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Presiding Officer of the House
of Representatives