

ENGROSSED SENATE
BILL NO. 1579

By: Laughlin of the Senate
and
Blackwell of the House

[public buildings - contracts - effective date -
emergency]

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

SECTION 1. AMENDATORY 61 O.S. 2001, Section 1.1, is
amended to read as follows:

Section 1.1 Use of an irrevocable letter of credit as referred
to in this ~~act~~ title, shall not apply to contracts in excess of ~~One
Hundred Thousand Dollars (\$100,000.00)~~ One Million Dollars
(\$1,000,000.00).

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

SECTION 3. 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.

Passed the Senate the 14th day of March, 2006.

Presiding Officer of the Senate

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

Presiding Officer of the House
of Representatives