

ENGROSSED SENATE
BILL NO. 418

By: Gumm and Kerr of the Senate
and
Armes of the House

[Oklahoma Conservation Commission - feasibility
study report - Oklahoma Environmental Protection
Bond Program - noncodification -
emergency]

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

SECTION 1. NEW LAW A new section of law not to be
codified in the Oklahoma Statutes reads as follows:

Not later than January 15, 2006, the Oklahoma Conservation
Commission shall report to the Governor, the President Pro Tempore
of the Senate and the Speaker of the House of Representatives
regarding the feasibility of creating an Oklahoma Environmental
Protection Bond Program. The Commission shall study the
requirements necessary for the state to enter into such a bond
program with a goal of generating up to Thirty Million Dollars
(\$30,000,000.00) for the purposes of:

1. Creation of a pool of money available for matching federal
monies for Conservation Reserve Enhancement programs;
2. Repair and rehabilitation of upstream flood control projects
located in this state; and
3. Any other needs and projects as determined by the
Commission, which would benefit from funding derived by such a bond
program.

In addition, the Commission shall include in its report funding
sources necessary to finance such a bond program.

SECTION 2. 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 16th day of March, 2005.

Presiding Officer of the Senate

Passed the House of Representatives the ____ day of _____,
2005.

Presiding Officer of the House
of Representatives