

EHJR 1042

1 THE STATE SENATE
2 Tuesday, April 11, 2006

3 ENGROSSED

4 House Joint

5 Resolution No. 1042

6 As Amended

7 ENGROSSED HOUSE JOINT RESOLUTION NO. 1042 - By: WINCHESTER and
8 PETERS of the House and FISHER of the Senate.

9 [proposed amendment to the Constitution of the State of
10 Oklahoma - Section 45 to Article X - Oklahoma Opportunity
11 Fund - ballot title - filing]

12 ~~BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES AND THE SENATE OF THE~~
13 ~~2ND SESSION OF THE 50TH OKLAHOMA LEGISLATURE:~~

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

19 Section 45. The State of Oklahoma shall be authorized to become
20 indebted in an amount not to exceed _____ Dollars (\$0.00)
21 for the purpose of establishing a fund in order to induce business
22 enterprises to locate capital assets within the State of Oklahoma
23 and to establish and maintain employment within the State of
24 Oklahoma, to make necessary improvements to public infrastructure in

1 connection with business site location decisions, and for such other
2 purposes related to business site location decisions as may be
3 specifically authorized by law. Proceeds from the issuance of the
4 obligations authorized by this section shall be deposited into a
5 fund to be designated the "Oklahoma Opportunity Fund".

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

9 BALLOT TITLE

10 Legislative Referendum No. _____ State Question No. _____

11 THE GIST OF THE PROPOSITION IS AS FOLLOWS:

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

20 SHALL THE PROPOSAL BE APPROVED?

21 FOR THE PROPOSAL — YES _____

22 AGAINST THE PROPOSAL — NO _____

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

6 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS, dated 4-5-06 - DO
7 PASS, As Amended.