

3 **Senate Bill No. 267**
4 **As Amended**

5 SENATE BILL NO. 267 - By: CRUTCHFIELD of the Senate and CASE of the
6 House.

7 [roads, bridges and ferries - County Bridge and Road
8 Improvement Fund - apportionment of investment income -
9 emergency]

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

11 SECTION 1. AMENDATORY 69 O.S. 2001, Section 664, is
12 amended to read as follows:

13 Section 664. There is hereby created in the State Treasury a
14 special fund to be designated as the "County Bridge and Road
15 Improvement Fund". The fund shall consist of monies, if any, which
16 have accrued to the State General Revenue Fund at the close of the
17 fiscal years ending June 30, 1980, June 30, 1981 and June 30, 1982,
18 in excess of the amounts required to satisfy all appropriations made
19 from the State General Revenue Fund for the then current fiscal year
20 together with all other statutory obligations. Provided, the amount
21 apportioned to the county bridge and road improvement fund by the
22 Director of State Finance at the close of each of the above-
23 mentioned fiscal years shall not exceed the sum of Twelve Million
24 Dollars (\$12,000,000.00) for each fiscal year. Revenues to this
25 fund shall be expended only pursuant to legislative appropriation

1 for implementation of the County Bridge and Road Improvement Act as
2 set forth in the County Bridge and Road Improvement Act. The fund
3 shall be invested in instruments authorized by law for investments
4 by the State Treasurer and the interest earned by any investment of
5 monies from the fund shall be credited to the fund for expenditures
6 as provided by law for the fund.

7 SECTION 2. AMENDATORY 62 O.S. 2001, Section 203, as last
8 amended by Section 56, Chapter 3, O.S.L. 2003 (62 O.S. Supp. 2004,
9 Section 203), is amended to read as follows:

10 Section 203. A. Except as otherwise provided by subsection B
11 of this section, all monies that may come into the State Treasury,
12 pursuant to the provisions of Section 201 et seq. of this title,
13 together with all amounts that may be received by the State
14 Treasurer as investment income or as interest on average daily bank
15 balances, including investment income or interest on deposits from
16 funds deposited to the credit of the Constitutional Reserve Fund
17 created pursuant to Section 23 of Article X of the Oklahoma
18 Constitution, shall be apportioned and credited to the General
19 Revenue Fund for the current year.

20 B. The provisions of subsection A of this section shall not
21 apply to:

22 1. Interest received on deposits from funds under the control
23 of the Commissioners of the Land Office;

- 1 2. Funds in the Department of Human Services Federal
2 Disallowance Fund;
- 3 3. Interest received on deposits from funds under the control
4 of the Santa Claus Commission;
- 5 4. The Risk Management Revolving Fund;
- 6 5. Investment income and interest received from funds in the
7 Quartz Mountain Revolving Fund from insurance claims;
- 8 6. The Drinking Water Treatment Revolving Loan Account and the
9 Drinking Water Treatment Loan Administrative Fund;
- 10 7. The Clean Water State Revolving Fund Loan Account and the
11 Clean Water State Revolving Fund Loan Administrative Fund;
- 12 8. The State Infrastructure Bank Revolving Fund;
- 13 9. The Nursing Facility Quality of Care Fund;
- 14 10. The Oklahoma Tourism and Recreation Department Revolving
15 Fund effective July 1, 2003; ~~and~~
- 16 11. The Golf Course Operations Revolving Fund effective July 1,
17 2003; and
- 18 12. Interest received on investments from funds in the County
19 Bridge and Road Improvement Fund.

20 **SECTION 3. AMENDATORY 69 O.S. 2001, Section 636.1, is**
21 **amended to read as follows:**

22 Section 636.1 There is hereby created in the State Treasury a
23 revolving fund to be known and designated the "County Road Machinery

1 and Equipment Revolving Fund", which shall consist of all
2 appropriations and deposits made for the purposes hereinafter
3 designated and shall also include all proceeds resulting from the
4 lease, lease purchase, sale or resale of equipment purchased out of
5 monies in the revolving fund. The revolving fund shall be a
6 continuing fund and shall be nonfiscal in character. The fund shall
7 be invested in whatever instruments are authorized by law for
8 investments by the State Treasurer and the interest earned by any
9 investment of monies from the fund shall be credited to the fund for
10 expenditure as provided by law for the fund.

11 SECTION 4. It being immediately necessary for the preservation
12 of the public peace, health and safety, an emergency is hereby
13 declared to exist, by reason whereof this act shall take effect and
14 be in full force from and after its passage and approval.

15 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS, dated 2-22-06 - DO
16 PASS, As Amended and Coauthored.