

3 **Senate Bill No. 418**
4 **As Amended**

5 SENATE BILL NO. 418 - By: GUMM of the Senate and ARMES of the House.

6 [Oklahoma Conservation Commission - feasibility study
7 report - Oklahoma Environmental Protection Bond Program -
8 noncodification -
9 emergency]

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

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

13 Not later than January 15, 2006, the Oklahoma Conservation
14 Commission shall report to the Governor, the President Pro Tempore
15 of the Senate and the Speaker of the House of Representatives
16 regarding the feasibility of creating an Oklahoma Environmental
17 Protection Bond Program. The Commission shall study the
18 requirements necessary for the state to enter into such a bond
19 program with a goal of generating up to Thirty Million Dollars
20 (\$30,000,000.00) for the purposes of:

- 21 1. Creation of a pool of money available for matching federal
22 monies for Conservation Reserve Enhancement programs;
- 23 2. Repair and rehabilitation of upstream flood control projects
24 located in this state; and

1 3. Any other needs and projects as determined by the
2 Commission, which would benefit from funding derived by such a bond
3 program.

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

6 SECTION 2. It being immediately necessary for the preservation
7 of the public peace, health and safety, an emergency is hereby
8 declared to exist, by reason whereof this act shall take effect and
9 be in full force from and after its passage and approval.

10 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS, dated 2-23-05 - DO
11 PASS, As Amended and Coauthored.