

An Act relating to medical research facility development; defining terms; requiring solicitation of proposals by University Hospitals Authority for nationally competitive medical research facility; prescribing requirements related to proposals; requiring solicitation process to begin within specified time period; authorizing and directing acquisition of certain real property; imposing certain limitations upon University Hospitals Authority prior to certain validation; providing for transfer of real property by certain owner; providing for ability to convey real property based upon agreement with University Hospitals Authority; exempting real property transfer from certain requirements; exempting University Hospitals Authority from requirements related to competitive bidding or solicitation of proposals; authorizing use of certain funds to acquire real property; providing acquisition and improvement of property in furtherance of governmental purpose; making legislative findings; providing use of funds deemed to be in furtherance of public purpose; providing for authorized use of real property pursuant to lease agreement; authorizing economic development agreement; authorizing construction of improvements by qualified medical research entity; requiring transfer of title to real property by University Hospitals Authority under certain circumstances; providing for computation of purchase price according to certain method; prescribing procedures related to transfer of title to real property to qualified medical research entity; authorizing University Hospitals Authority to conduct certain economic analysis; providing immunity from liability based upon analysis; requiring issuance of obligations providing net proceeds equal to certain amount; providing for disposition of proceeds; providing obligations to be issued within certain statutory limit; making legislative findings regarding use of public funds and proceeds from issuance of obligations; making legislative findings regarding economic benefits resulting from activities of qualified medical research entity; requiring validation of certain transactions by Oklahoma Supreme Court; providing for original jurisdiction for purposes of validation; providing procedures related thereto; amending 63 O.S. 2001, Sections 3208, 3215 and 3217, which relate to powers of the University Hospitals Authority; modifying provisions related to issuance of bonds; modifying provisions related to sources of revenue for repayment of obligations; modifying references to income sources; providing for codification; and declaring an emergency.