

An Act relating to schools; amending 70 O.S. 2001, Section 5-135.2, as amended by Section 11, Chapter 472, O.S.L. 2005 (70 O.S. Supp. 2005, Section 5-135.2), which relates to reporting financial transactions; deleting obsolete language; requiring districts to report income and expenditures by school; specifying sources of income for certain reporting requirement; requiring State Board of Education to adopt certain rules; amending 70 O.S. 2001, Section 1210.531, as last amended by Section 5, Chapter 453, O.S.L. 2002 (70 O.S. Supp. 2005, Section 1210.531), which relates to Oklahoma Educational Indicators Program; requiring reporting of school finances to utilize certain accounting principles and reflect all sources of income received by districts; and providing an effective date.