

An Act relating to higher education; authorizing the Oklahoma State Regents for Higher Education to acquire and construct certain property and to provide funding for certain repairs, refurbishments, improvements and projects; authorizing borrowing of certain amount of money for certain purposes; authorizing issuance of certain obligations; stating legislative intent; limiting costs for certain projects; providing for payment of certain fees and costs; prescribing procedures for issuance of certain obligations; authorizing certain agreements; providing for use of interest earnings; exempting certain obligations, transfers and interest from taxation; authorizing investment of funds; prescribing procedures for investment; authorizing Oklahoma Development Finance Authority and Oklahoma Capitol Improvement Authority to issue obligations in certain circumstance; making certain provisions applicable to such authorities; authorizing refinancing of obligations; authorizing payment of fees and hiring of personnel; stating purpose for certain issuance of bonds; allowing maturity of obligations to be extended; providing terms and conditions for certain obligations; providing for codification; providing an effective date; and declaring an emergency.