

STATE OF OKLAHOMA

2nd Session of the 50th Legislature (2006)

SENATE BILL 1024

By: Anderson

AS INTRODUCED

An Act relating to public finance; limiting the annual percentage increase of state appropriations to a specified percentage; providing exception to limit; requiring certification by State Board of Equalization; providing for codification; and declaring an emergency.

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

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 41.37.1 of Title 62, unless there is created a duplication in numbering, reads as follows:

Section 41.37.1 Notwithstanding any other provision of state law, legislative appropriations for any fiscal year, except for special appropriations from the Constitutional Reserve Fund, shall be limited to a sum not to exceed the total amount appropriated from all funds in the preceding fiscal year, plus five percent (5%). The limit on the growth of appropriations shall be certified to by the State Board of Equalization.

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

50-2-2164

JCR

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