

STATE OF OKLAHOMA

2nd Session of the 50th Legislature (2006)

SENATE BILL 1029

By: Lawler

AS INTRODUCED

An Act relating to roads, bridges and ferries; amending 69 O.S. 2001, Section 1501.1, which relates to the State Transportation Fund; changing to revolving fund; providing for appropriation and expenditure of funds therein; stating purposes for which funds may be expended; providing procedures; providing an effective date; and declaring an emergency.

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

SECTION 1. AMENDATORY 69 O.S. 2001, Section 1501.1, is amended to read as follows:

Section 1501.1 A. There is hereby created in the State Treasury a fund to be designated as the "State Transportation Fund". The fund shall be subject to legislative appropriation and shall consist of revenues apportioned to such fund by provisions of the Oklahoma Statutes imposing taxes upon various motor fuels and of such other revenues as may be provided by law.

B. The State Transportation Fund shall be used for appropriations for the construction, repair and maintenance of state highways; for other transportation systems; and for such other transportation purposes as the Legislature may authorize.

C. On July 1, 2006, the State Transportation Fund shall become a revolving fund for the Department of Transportation. As of such date, the fund shall be a continuing fund, not subject to fiscal year limitations. All monies accruing to the fund are hereby appropriated and may be budgeted and expended by the Department for the construction, repair and maintenance of state highways, other transportation systems, and for such other transportation purposes

as the Legislature may authorize. Expenditures from such fund shall be made upon warrants issued by the State Treasurer against claims filed as prescribed by law with the Director of State Finance for approval and payment.

SECTION 2. This act shall become effective July 1, 2006.

SECTION 3. 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.

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