

STATE OF OKLAHOMA

2nd Session of the 50th Legislature (2006)

SENATE BILL 1441

By: Crutchfield

AS INTRODUCED

An Act relating to public lands; amending Section 1, Chapter 394, O.S.L. 2004 (64 O.S. Supp. 2005, Section 51.1), which relates to investment of permanent school funds; authorizing the Commissioners of the Land Office to invest in certain real property under the jurisdiction of the Oklahoma Tourism and Recreation Commission under certain circumstances; and declaring an emergency.

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

SECTION 1. AMENDATORY Section 1, Chapter 394, O.S.L. 2004 (64 O.S. Supp. 2005, Section 51.1), is amended to read as follows:

Section 51.1 A. The Commissioners of the Land Office may invest the permanent school funds in real property owned or acquired by the State of Oklahoma or the Oklahoma Tourism and Recreation Department and under the jurisdiction of the Oklahoma Tourism and Recreation Commission. The Commissioners of the Land Office shall not invest more than three percent (3%) of the total value of the permanent school funds in connection with this investment.

B. The Commissioners of the Land Office are authorized to acquire, exchange, and grant any real property under its jurisdiction as is necessary to carry out the investment in the real property.

C. The Commissioners of the Land Office may carry out the investment as authorized in this section only if the investment complies with all provisions of the Oklahoma Constitution related to preservation and use of the permanent school fund and with all other trust requirements under law related to investment of the fund.

D. Any investment in or acquisition, exchange or grant of any real property by the Commissioners of the Land Office relating to the ~~Texoma State Park, Lake Texoma Lodge~~ state parks or any real property in the area owned by the Oklahoma Tourism and Recreation Department shall be subject to the following provisions:

1. Employees at ~~Texoma State Park and/or Lake Texoma Lodge~~ any state park or lodge who have a minimum of two (2) years' continuous service with the Oklahoma Tourism and Recreation Department at ~~Texoma State Park and/or Lake Texoma Lodge~~ such state park or lodge on the date of the facilities' closure shall have the opportunity to obtain employment with any successor operator of a resort or park facility located on the lands held by the Oklahoma Tourism and Recreation Department on the effective date of this act, provided such employees are qualified and eligible for any such employment. Further, the Oklahoma Tourism and Recreation Department is hereby directed to develop a severance package for all such employees affected by any closure of facilities as provided for in this section;

2. Any investment in or acquisition, exchange or grant of real property authorized by this section shall ensure a fair return to the Oklahoma Tourism and Recreation Department to be distributed as provided for in paragraph 3 of this subsection;

3. All proceeds to the Oklahoma Tourism and Recreation Department from any such investment in or acquisition, exchange or grant of state property in the park shall be reinvested in the Texoma area in projects that enhance the visitor experience or augment the public facilities available to visitors as provided for in Section 1852.3 of Title 74 of the Oklahoma Statutes;

4. Any such investment in or acquisition, exchange or grant of state property must lead to the highest and best use of the property;

5. Existing concessionaires in and around the park shall be consulted and given opportunities to participate in any and all business opportunities and improvements resulting from such investment in or acquisition, exchange or grant of real property. The private investments of existing concessionaires in and around the park shall be given due consideration by any state agency that is a party to any investment in or acquisition, exchange or grant of real property authorized by this act; and

6. Any such investment in or acquisition, exchange or grant of any real property shall include a provision to ensure the Oklahoma Department of Tourism and Recreation grants to the Lake Texoma Association the real property that includes the association's headquarters and that the association be allowed to remain at its current location.

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.

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