STATE OF OKLAHOMA

2nd Session of the 50th Legislature (2006)

SENATE BILL 1647 By: Crain

AS INTRODUCED

An Act relating to public finance; amending 62 O.S. 2001, SectionS 855, as amended by Section 3, Chapter 255, O.S.L. 2003, and 858, as last amended by Section 5, Chapter 210, O.S.L. 2005 (62 O.S. Supp. 2005, Sections 855 and 858), which relate to the Local Development Act; modifying membership of review committee; authorizing amendments to plan subject to specified requirements; and providing an effective date.

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

SECTION 1. AMENDATORY 62 O.S. 2001, Section 855, as amended by Section 3, Chapter 255, O.S.L. 2003 (62 O.S. Supp. 2005, Section 855), is amended to read as follows:

Section 855. A. Prior to the adoption and approval of a project plan and the ordinance or resolution required under Section 856 of this title and prior to the public hearing required under Section 859 of this title, the governing body shall appoint a review committee to review and make a recommendation concerning the proposed district, plan or project. The membership of the review committee shall consist of the following: a representative of the governing body who shall serve as chairperson; a representative of the planning commission having jurisdiction over the proposed district; a representative designated by each ~~taxing~~ jurisdiction which is a recipient of taxes generated within the proposed district whose receipt of revenue from ad valorem taxes might be impacted according to the plan; and three members representing the public at large and selected by the other committee members from a list of seven names submitted by the chairperson of the review committee.

B. The review committee shall consider and make its findings and recommendations to the governing body with respect to the conditions establishing the eligibility of the proposed district and the appropriateness of the approval of the proposed plan and project. The review committee may recommend that the project plan be approved, denied or approved subject to conditions set forth by the committee.

C. Prior to approval by the governing body, the review committee shall consider and determine whether the proposed plan and project will have a financial impact on any taxing jurisdiction within the proposed district and shall report its findings to the governing body. Such considerations shall be concurrent with or subsequent to the review and consideration of the committee provided for in subsection B of this section. The approval of any district plan or project by the governing body shall address any findings of such impact by the review committee.

D. In the event of any changes in the area to be included in the proposed district or any substantial changes in the proposed plan and project or for any other reason deemed appropriate by the governing body, the review committee shall consider and may modify its findings and recommendations made pursuant to the provisions of subsection B of this section.

E. Approval of the proposed district or the proposed plan or project by the governing body which is in accord with the recommendation of the review committee shall be by a majority vote of the governing body. Such approval which is not in accord with the recommendations and/or conditions set forth by the review committee shall be by a two-thirds (2/3) majority vote.

F. Meetings of the review committee shall be subject to the Oklahoma Open Meeting Act. Any information relating to the marketing plans, financial statements, trade secrets or any other proprietary information submitted to the review committee by a

person or entity seeking adoption and approval of a proposed district, plan or project shall be confidential, except to the extent that the person or entity which provided the information consents to disclosure. Executive sessions may be held to discuss such information if deemed necessary by the review committee.

SECTION 2. AMENDATORY 62 O.S. 2001, Section 858, as last amended by Section 5, Chapter 210, O.S.L. 2005 (62 O.S. Supp. 2005, Section 858), is amended to read as follows:

Section 858. A. The governing body shall cause to be prepared a project plan. The appropriate local planning commission shall review the proposed project plan and shall make a recommendation on the plan to the governing body. The project plan shall include the following items, if applicable, according to the type of district being formed:

1. A description of the proposed boundaries of the district and the proposed boundaries of the project area by legal description and by street or other recognizable physical feature accompanied by a sketch clearly delineating the area in detail;

2. A general description of the proposed public works or improvements, the anticipated private investments and the estimated public revenues which should accrue;

3. A list of estimated project costs including administrative expenses;

4. A general description of the methods of financing the estimated project costs, the expected sources of revenue to finance or pay project costs, and the general time when the costs or monetary obligations related thereto are to be incurred;

5. A map showing existing uses and conditions of real property in the district and a map showing proposed improvements to and proposed uses of that property;

6. Proposed changes in zoning;

7. Proposed changes in the master plan and city ordinances if required to implement the project plan;

8. The name of the person who shall be in charge of the implementation of all of the project plans of the district with such name being forwarded to the Department of Commerce; and

9. A designation of any public entity to be authorized to carry out all or any part of the project plan.

B. Before the governing body may approve such project plan, notice must be given and public hearings must be held pursuant to the provisions of Section 859 of this title. The approval by the governing body must be by ordinance if a city or town or by resolution if a county which contains findings that the plan is feasible and conforms to the master plan, if any, of the city, town or county.

C. Except as otherwise provided in this section, the planning commission may recommend an amendment to a project plan, which amendment shall be subject to review by the review committee and approval by the governing body. Prior to the adoption of the amendment, the governing body shall give notice concerning such amendment and hold public hearings on such amendment in the manner prescribed by Section 859 of this title. The approval by the governing body must be by ordinance if a city or town or by resolution of a county which contains findings that the plan is feasible and conforms to the master plan, if any, of the city, town or county.

D. The governing body may grant the department, agency or public entity in charge of the implementation of the project plan the authority to make minor amendments to the plan. An amendment is considered to be minor if such amendment does not change the character or purpose of the plan; does not affect more than five percent (5%) of the district's area; or does not affect more than five percent (5%) of the public costs of the plan to be financed by

apportioned tax increments. All amendments made pursuant to the provisions of this subsection shall be considered on a cumulative basis.

E. The governing body may grant the department, agency or public entity in charge of the implementation of the project plan the authority to make amendments to the plan only after such amendments are submitted to a review committee pursuant to the requirements of Section 855 of this title and the amendments are approved by the governing body in accordance with the requirements of subsection E of Section 855 of this title. For purposes of this subsection, "amendment" means any modification which is not considered a minor amendment as described in subsection D of this section. All amendments made pursuant to the provisions of this subsection shall be considered on a cumulative basis.

F. Approval by any ad valorem taxing entities, if required pursuant to the provisions of Section 850 et seq. of this title, shall be secured before any plan or amendment thereto goes into effect.

~~F.~~ G. Any project plan adopted by a transportation authority pursuant to Section 1370.7 of Title 68 of the Oklahoma Statutes, after having met the provisions of this section, shall be submitted to a vote of the people within the boundaries of the authority, pursuant to the provisions of subsections D through H of Section 868 of this title.

SECTION 3. This act shall become effective November 1, 2006.

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