

STATE OF OKLAHOMA

1st Session of the 50th Legislature (2005)

SENATE BILL 267

By: Crutchfield

AS INTRODUCED

An Act relating to roads, bridges and ferries; amending 69 O.S. 2001, Section 664, which relates to the County Bridge and Road Improvement Fund; providing for investment of monies in the fund; providing for interest earned to be credited to the fund for certain expenditures; amending 62 O.S. 2001, Section 203, as last amended by Section 56, Chapter 3, O.S.L. 2003 (62 O.S. Supp. 2004, Section 203), which relates to apportionment of certain investment income and interest; providing exemption for interest from investment of monies in the County Bridge and Road Improvement Fund; and declaring an emergency.

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

SECTION 1. AMENDATORY 69 O.S. 2001, Section 664, is amended to read as follows:

Section 664. There is hereby created in the State Treasury a special fund to be designated as the "County Bridge and Road Improvement Fund". The fund shall consist of monies, if any, which have accrued to the State General Revenue Fund at the close of the fiscal years ending June 30, 1980, June 30, 1981 and June 30, 1982, in excess of the amounts required to satisfy all appropriations made from the State General Revenue Fund for the then current fiscal year together with all other statutory obligations. Provided, the amount apportioned to the county bridge and road improvement fund by the Director of State Finance at the close of each of the above-mentioned fiscal years shall not exceed the sum of Twelve Million Dollars (\$12,000,000.00) for each fiscal year. Revenues to this fund shall be expended only pursuant to legislative appropriation for implementation of the County Bridge and Road Improvement Act as set forth in the County Bridge and Road Improvement Act. The fund

shall be invested in instruments authorized by law for investments by the State Treasurer and the interest earned by any investment of monies from the fund shall be credited to the fund for expenditures as provided by law for the fund.

SECTION 2. AMENDATORY 62 O.S. 2001, Section 203, as last amended by Section 56, Chapter 3, O.S.L. 2003 (62 O.S. Supp. 2004, Section 203), is amended to read as follows:

Section 203. A. Except as otherwise provided by subsection B of this section, all monies that may come into the State Treasury, pursuant to the provisions of Section 201 et seq. of this title, together with all amounts that may be received by the State Treasurer as investment income or as interest on average daily bank balances, including investment income or interest on deposits from funds deposited to the credit of the Constitutional Reserve Fund created pursuant to Section 23 of Article X of the Oklahoma Constitution, shall be apportioned and credited to the General Revenue Fund for the current year.

B. The provisions of subsection A of this section shall not apply to:

1. Interest received on deposits from funds under the control of the Commissioners of the Land Office;

2. Funds in the Department of Human Services Federal Disallowance Fund;

3. Interest received on deposits from funds under the control of the Santa Claus Commission;

4. The Risk Management Revolving Fund;

5. Investment income and interest received from funds in the Quartz Mountain Revolving Fund from insurance claims;

6. The Drinking Water Treatment Revolving Loan Account and the Drinking Water Treatment Loan Administrative Fund;

7. The Clean Water State Revolving Fund Loan Account and the Clean Water State Revolving Fund Loan Administrative Fund;

8. The State Infrastructure Bank Revolving Fund;
9. The Nursing Facility Quality of Care Fund;
10. The Oklahoma Tourism and Recreation Department Revolving Fund effective July 1, 2003; ~~and~~
11. The Golf Course Operations Revolving Fund effective July 1, 2003; and
12. Interest received on investments from funds in the County Bridge and Road Improvement Fund.

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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