

1 STATE OF OKLAHOMA

2 1st Session of the 51st Legislature (2007)

3 CONFERENCE COMMITTEE
4 SUBSTITUTE
5 FOR ENGROSSED
6 HOUSE BILL NO. 1255

By: Benge and Miller of the
House

7 and

8 Crutchfield, Johnson
(Mike), Adelson and Myers
of the Senate

9
10
11 CONFERENCE COMMITTEE SUBSTITUTE

12 An Act relating to the Oklahoma Space Industry
13 Development Authority; creating the Aerospace
14 Industrial Park Revolving Fund; stating purpose;
15 requiring budgeting in certain categories and
16 amounts; providing for duties and compensation of
17 employees; limiting the salary of the Chief Executive
18 Officer; providing budgetary limitations; providing
19 exceptions to the budgetary limitations; making
20 appropriations nonfiscal; providing lapse dates;
21 authorizing transfer; reappropriating certain funds;
22 providing an effective date; and declaring an
23 emergency.

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

SECTION 1. There is hereby created in the State Treasury a
revolving fund for the Oklahoma Space Industry Development Authority
to be designated the "Aerospace Industrial Park Revolving Fund".
The fund shall be a continuing fund, not subject to fiscal year

1 limitations, and shall consist of all monies received by the
2 Oklahoma Space Industry Development Authority from the revenues
3 generated by the aerospace industrial park. All monies accruing to
4 the credit of said fund are hereby appropriated and may be budgeted
5 and expended by the Oklahoma Space Industry Development Authority
6 for the purpose of any legitimate expenses of the Authority.
7 Expenditures from said fund shall be made upon warrants issued by
8 the State Treasurer against claims filed as prescribed by law with
9 the Director of State Finance for approval and payment.

10 SECTION 2. For the fiscal year ending June 30, 2008, the
11 Oklahoma Space Industry Development Authority shall budget all funds
12 in the following categories and amounts:

13	<u>Category</u>	<u>Appropriation</u>	<u>Total</u>
14	General Operations	\$530,340.00	\$13,336,264.00
15	TOTAL	\$530,340.00	\$13,336,264.00

16 SECTION 3. The duties and compensation of employees, not
17 otherwise prescribed by law, necessary to perform the duties imposed
18 upon the Oklahoma Space Industry Development Authority by law shall
19 be set by the Chief Executive Officer. The salary of the Chief
20 Executive Officer of the Oklahoma Space Industry Development
21 Authority shall not exceed Ninety-one Thousand Four Hundred Fifty-
22 five Dollars (\$91,455.00) per annum, payable monthly for the fiscal
23 year ending June 30, 2008. The Oklahoma Space Industry Development
24 Authority for the fiscal year ending June 30, 2008, shall be subject

1 to the following budgetary limitations on full-time-equivalent
2 employees and expenditures excluding expenditures for capital and
3 special projects, except as may be authorized pursuant to the
4 provisions of Section 3603 of Title 74 of the Oklahoma Statutes:

<u>Budgetary Limitation</u>	<u>Amount</u>
Full-time-equivalent Employees	5.0
Lease-Purchase Agreements	\$0.00

8 SECTION 4. Appropriations made by Section 68 of Enrolled Senate
9 Bill No. 334 of the 1st Regular Session of the 51st Oklahoma
10 Legislature, not including appropriations made for capital outlay
11 purposes, may be budgeted for the fiscal year ending June 30, 2008
12 (hereafter FY-08) or may be budgeted for the fiscal year ending June
13 30, 2009 (hereafter FY-09). Funds budgeted for FY-08 may be
14 encumbered only through June 30, 2008, and must be expended by
15 November 15, 2008. Any funds remaining after November 15, 2008, and
16 not budgeted for FY-09, shall lapse to the credit of the proper fund
17 for the then current fiscal year. Funds budgeted for FY-09 may be
18 encumbered only through June 30, 2009. Any funds remaining after
19 November 15, 2009, shall lapse to the credit of the proper fund for
20 the then current fiscal year. These appropriations may not be
21 budgeted in both fiscal years simultaneously. Funds budgeted in FY-
22 08, and not required to pay obligations for that fiscal year, may be
23 budgeted for FY-09, after the agency to which the funds have been
24 appropriated has prepared and submitted a budget work program

1 revision removing these funds from the FY-08 budget work program and
2 after such revision has been approved by the Office of State
3 Finance.

4 SECTION 5. TRANSFER The Oklahoma Space Industry
5 Development Authority shall transfer the sum of Five Hundred Thirty
6 Thousand Three Hundred Forty Dollars (\$530,340.00) from the funds
7 appropriated in Section 68 of Enrolled Senate Bill No. 334 of the
8 1st Regular Session of the 51st Oklahoma Legislature to the Oklahoma
9 Space Industry Development Authority Revolving Fund created pursuant
10 to Section 5208.1 of Title 74 of the Oklahoma Statutes.

11 SECTION 6. REAPPROPRIATION The amount of One Hundred
12 Eighty-one Thousand Dollars (\$181,000.00) of the original
13 appropriation of Five Hundred Twenty-Three Thousand Two Hundred
14 Sixty-four Dollars (\$523,264.00), is appropriated to the Oklahoma
15 Space Industry Development Authority by Section 1, Chapter 252,
16 O.S.L. 2005, from any monies not otherwise appropriated from the
17 General Revenue Fund of the State Treasury, for the fiscal year
18 ending June 30, 2006, for duties imposed upon the Oklahoma Space
19 Industry Development Authority, is hereby reappropriated. If, on
20 the date this act is approved, any of the amount originally
21 appropriated, as adjusted by expenditures, encumbrances and
22 transfers, results in an unencumbered balance less than the
23 reappropriated amount, that reappropriated amount is reduced to the
24 unencumbered amount.

1 SECTION 7. This act shall become effective July 1, 2007.

2 SECTION 8. It being immediately necessary for the preservation
3 of the public peace, health and safety, an emergency is hereby
4 declared to exist, by reason whereof this act shall take effect and
5 be in full force from and after its passage and approval.

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7 51-1-15304 RMN 05/17/07

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