

1 STATE OF OKLAHOMA

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

3 COMMITTEE SUBSTITUTE

4 FOR

5 HOUSE BILL NO. 1379

By: Ingmire

6  
7 COMMITTEE SUBSTITUTE

8 ( property - deposits held by utilities - Unclaimed

9 Gas and Electric Utility Deposit Fund -

10 codification - effective date -

11 emergency )

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

16 SECTION 1. AMENDATORY 60 O.S. 2001, Section 654, is  
17 amended to read as follows:

18 Section 654. A. A deposit, including any interest thereon,  
19 made by a subscriber with a utility to secure payment or any sum  
20 paid in advance for utility services to be furnished, less any  
21 lawful deductions, that remains unclaimed by the owner for more than  
22 one (1) year after termination of the services for which the deposit  
23 or advance payment was made is presumed abandoned.

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1        B. After the abandoned deposit or advance payment for gas or  
2 electric utilities is delivered to the State Treasurer as provided  
3 for in Section 663 of this title, the State Treasurer shall deposit  
4 forty-five percent (45%) of such funds in the Unclaimed Gas and  
5 Electric Utility Deposit Fund created in Section 2 of this act.

6        SECTION 2.        NEW LAW        A new section of law to be codified  
7 in the Oklahoma Statutes as Section 668.2 of Title 60, unless there  
8 is created a duplication in numbering, reads as follows:

9        There is hereby created in the State Treasury a revolving fund  
10 to be designated the "Unclaimed Gas and Electric Utility Deposit  
11 Fund". The fund shall be managed by the Department of Human  
12 Services for use in the Low Income Home Energy Assistance Program.  
13 The fund shall be a continuing fund, not subject to fiscal year  
14 limitations, and shall consist of all monies received as provided  
15 for in Section 654 of Title 60 of the Oklahoma Statutes. All monies  
16 accruing to the credit of the fund are hereby appropriated and may  
17 be budgeted and expended by the Department of Human Services.  
18 Expenditures from said fund shall be made upon warrants issued by  
19 the State Treasurer against claims filed as prescribed by law with  
20 the Director of State Finance for approval and payment.

21        SECTION 3. This act shall become effective July 1, 2007.

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

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