

1 STATE OF OKLAHOMA

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

3 COMMITTEE SUBSTITUTE

4 FOR ENGROSSED

5 SENATE BILL NO. 115

By: Corn of the Senate

and

Blackwell of the House

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9 COMMITTEE SUBSTITUTE

10 An Act relating to the Oklahoma Capitol Improvement  
11 Authority; authorizing payment of certain funds to  
12 the Oklahoma Capitol Improvement Authority at certain  
13 time; directing deposit of certain funds; authorizing  
14 use of certain funds for certain purposes; requiring  
15 certain entities to use predesign and consultation  
16 services; authorizing reimbursement of predesign  
17 costs; transferring the George Nigh Rehabilitation  
18 Institute; providing for codification; and declaring  
19 an emergency.

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

SECTION 1. NEW LAW A new section of law to be codified  
in the Oklahoma Statutes as Section 159.1 of Title 73, unless there  
is created a duplication in numbering, reads as follows:

In the event a state agency has or receives appropriated or  
other funds to be applied to a project subject to a bond issuance,  
the agency may pay the funds to the Oklahoma Capitol Improvement  
Authority in advance of the bond issuance. The Authority shall

1 deposit the funds in an interest-bearing account with the Office of  
2 the State Treasurer and use the funds and the interest on the funds  
3 to:

- 4 1. Pay other bond expenses of the issuance;
- 5 2. Pay for expenses related to the bond project;
- 6 3. Reduce the total bond debt service; or
- 7 4. Reduce the size of the required issuance.

8 SECTION 2. NEW LAW A new section of law to be codified  
9 in the Oklahoma Statutes as Section 163.3 of Title 73, unless there  
10 is created a duplication in numbering, reads as follows:

11 A. State agencies and institutions whose facilities are  
12 proposed to be financed by the Oklahoma Capitol Improvement  
13 Authority shall be required to obtain predesign services and  
14 consultation from the Department of Central Services, Construction  
15 and Properties Division, for assistance in planning the construction  
16 or acquisition of such facilities and estimating the cost thereof as  
17 a condition to consideration by the Authority of such financing.

18 B. State agencies and institutions may apply to the Authority  
19 for reimbursement of predesign costs required in subsection A of  
20 this section subsequent to the bond issuance associated with the  
21 predesign services.

22 SECTION 3. NEW LAW A new section of law to be codified  
23 in the Oklahoma Statutes as Section 3428 of Title 70, unless there  
24 is created a duplication in numbering, reads as follows:

1 The title to all buildings, improvements and real property, as  
2 described in Section 3425 of Title 70 of the Oklahoma Statutes,  
3 comprising the facility known as the George Nigh Rehabilitation  
4 Institute in Okmulgee, Oklahoma, is hereby transferred from the  
5 Oklahoma Capitol Improvement Authority to the Board of Regents of  
6 the University of Oklahoma.

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

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