

1 STATE OF OKLAHOMA

2 2nd Session of the 51st Legislature (2008)

3 COMMITTEE SUBSTITUTE
4 FOR ENGROSSED
5 SENATE BILL NO. 1618

By: Aldridge of the Senate

and

6 Blackwell of the House

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8
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; providing for codification; and declaring an
18 emergency.

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

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

23 In the event a state agency has or receives appropriated or
24 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. 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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