

1 STATE OF OKLAHOMA

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

3 COMMITTEE SUBSTITUTE

4 FOR ENGROSSED

5 SENATE BILL NO. 1644

By: Rabon of the Senate

and

Pruett of the House

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9 COMMITTEE SUBSTITUTE

10 An Act relating to roads, bridges and ferries;  
11 amending Section 7, Chapter 45, 2nd Extraordinary  
12 Session, O.S.L. 2006 (69 O.S. Supp. 2007, Section  
13 507), which relates to the County Improvements for  
14 Roads and Bridges Fund; modifying use of funds for  
15 certain purpose; and declaring an emergency.

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

17 SECTION 1. AMENDATORY Section 7, Chapter 45, 2nd  
18 Extraordinary Session, O.S.L. 2006 (69 O.S. Supp. 2007, Section  
19 507), is amended to read as follows:

20 Section 507. A. There is hereby created in the State Treasury  
21 a revolving fund to be known as the "County Improvements for Roads  
22 and Bridges Fund". The fund shall be a continuing fund, not subject  
23 to fiscal year limitations, and shall consist of all appropriations  
24 and transfers made by the Legislature and the apportionments made  
pursuant to subsection L of Section 1104 of Title 47 of the Oklahoma

1 Statutes. All monies accruing to the credit of said fund are hereby  
2 appropriated and may be budgeted and expended beginning with the  
3 fiscal year ending June 30, 2008, and each fiscal year thereafter  
4 pursuant to subsection B of this section. Expenditures from said  
5 fund shall be made upon warrants issued by the State Treasurer  
6 against claims filed as prescribed by law with the Director of State  
7 Finance for approval and payment.

8 B. The funds apportioned pursuant to subsection L of Section  
9 1104 of Title 47 of the Oklahoma Statutes shall be in equal amounts  
10 to the various Transportation Commission districts. The funds shall  
11 be used for the sole purpose of construction, design, realignment or  
12 reconstruction of county roads or bridges on the county highway  
13 system that are of the highest priority as defined by the  
14 Transportation Commission. Counties may accumulate annual funding  
15 for a period of up to five (5) years for a specific project, with  
16 such funding to be held by the Transportation Commission to the  
17 credit of the county project. The Transportation Commission shall  
18 promulgate rules for the administration of the process and the  
19 development of criteria for determining the level of priority for  
20 projects and include such projects in a five-year construction plan  
21 that will be updated annually. Projects in the five-year  
22 construction plan shall be contracted as provided by law and awarded  
23 by the Transportation Commission.

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1 C. The fund shall be invested in whatever instruments are  
2 authorized by law for investments by the State Treasurer and the  
3 interest earned by any investment of monies from the fund shall be  
4 credited to the fund which shall earn the same, if there is any  
5 unexpended balance of such fund to which to credit the interest.  
6 The interest credited herein shall be expended pursuant to this  
7 section.

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

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