

1 ENGROSSED HOUSE
2 CONCURRENT
3 RESOLUTION NO. 1083

By: DeWitt of the House

and

Myers and Bass of the
Senate

4
5
6
7
8 A Concurrent Resolution authorizing the use of
9 earnings from investment of construction funds for
10 completed projects funded by the Oklahoma Capitol
11 Improvement Authority Series 1995 Bonds for certain
12 additional funding purposes; requiring compliance
13 with certain Bond Resolution; and directing
14 distribution.

15 WHEREAS, the Oklahoma Capitol Improvement Authority was
16 authorized to issue obligations for the following projects:

17 1. Refurbishments and improvements to various Oklahoma Tourism
18 and Recreation Department properties and facilities by Section 178
19 of Title 73 of the Oklahoma Statutes;

20 2. Asbestos abatement, repairs, refurbishments, renovations,
21 rewiring, and other costs to improve certain properties in the
22 Oklahoma State Capitol Complex, including the State Capitol
23 Building, the Will Rogers Memorial Office Building, the Sequoyah
24 Memorial Office Building and the Oklahoma Historical Society
Building by Section 180 of Title 73 of the Oklahoma Statutes;

1 3. Construction and maintenance of a building or buildings for
2 use by the Board of Trustees of the Oklahoma School of Science and
3 Mathematics for the operation of the Oklahoma School of Science and
4 Mathematics by Section 168.3 of Title 73 of the Oklahoma Statutes;
5 and

6 4. Equipment and furnishings for properties and facilities
7 located in the Food Processing Center located at Oklahoma State
8 University in Stillwater, Oklahoma, by Section 182 of Title 73 of
9 the Oklahoma Statutes; and

10 WHEREAS, funding for the four state projects was provided by
11 issuance by the Oklahoma Capitol Improvement Authority of its State
12 Agency Facility Revenue Bonds, Series 1995, in the aggregate amount
13 of Thirty-three Million Eight Hundred Thirty Thousand Dollars
14 (\$33,830,000.00); and

15 WHEREAS, pursuant to the Bond Resolution authorizing the Series
16 1995 Bonds, when projects funded by the Series 1995 Bonds have been
17 completed, any money remaining in the construction fund for the
18 completed projects, including earnings from investment of the
19 construction fund, may, after reserving an amount the Authority
20 deems necessary or appropriate for payment of any further costs of
21 the projects or future administrative costs, be used for other
22 projects upon approval of the Oklahoma Capitol Improvement Authority
23 and the Oklahoma Legislature; and

24

1 WHEREAS, the Oklahoma Capitol Improvement Authority did not
2 redeem the Series 1995 Bonds prior to December 1, 1998, as
3 authorized pursuant to the Bond Resolution for the Series 1995
4 Bonds, and the Series 1995 Bonds were refinanced through the
5 Authority State Agency Facility Refunding Revenue Bonds, Series
6 2003E; and

7 WHEREAS, the four state projects have been closed out, leaving
8 a balance of interest earned on the construction funds relating to
9 the projects; and

10 WHEREAS, the Legislature finds that additional refurbishments,
11 renovations, repairs, improvements, maintenance, or equipment is
12 needed for the four state projects funded by the Series 1995 Bonds
13 as authorized by Sections 168.3, 178, 180, and 182 of Title 73 of
14 the Oklahoma Statutes; and

15 WHEREAS, the Legislature finds that it is in the best interest
16 of the State of Oklahoma to approve the use of earnings from
17 investment of construction funds for completed projects funded by
18 the Series 1995 Bonds for the purpose of payment for additional
19 refurbishments, renovations, repairs, improvements, maintenance, or
20 equipment for the four state projects funded by the Series 1995
21 Bonds as authorized by Sections 168.3, 178, 180, and 182 of Title 73
22 of the Oklahoma Statutes.

23

24

1 NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES
2 OF THE 2ND SESSION OF THE 51ST OKLAHOMA LEGISLATURE, THE SENATE
3 CONCURRING THEREIN:

4 THAT the Legislature hereby approves the use of the earnings
5 that have accrued from the investment of construction funds for the
6 Oklahoma Capitol Improvement Authority Series 1995 Bonds, and
7 refinanced by the Oklahoma Capitol Improvement Authority Series
8 2003E Bonds, relating to the completed projects for the purpose of
9 payment for additional refurbishments, renovations, repairs,
10 improvements, maintenance, or equipment for the four state projects
11 funded by the Series 1995 Bonds as authorized by Sections 168.3,
12 178, 180, and 182 of Title 73 of the Oklahoma Statutes, subject to
13 the approval of the Oklahoma Capitol Improvement Authority.
14 Provided, all other requirements of the Bond Resolution for this
15 bond issue shall be followed.

16 THAT a copy of this resolution be distributed to the Oklahoma
17 Capitol Improvement Authority, the Executive Director of the
18 Oklahoma Tourism and Recreation Department, the Director of the
19 Department of Central Services, the President of the Oklahoma School
20 of Science and Mathematics, the President of Oklahoma State
21 University, and the Attorney General of the State of Oklahoma.

22
23
24

