

ENROLLED HOUSE
BILL NO. 2381

By: Miller, Jones, Cannaday,
Coody, Dorman, Hickman,
Jackson, Jett, Liebmann,
Martin (Steve), McAffrey,
McMullen, Peters, Sears,
Thompson, Thomsen and
Winchester of the House

and

Johnson (Mike),
Crutchfield, Myers and
Adelson of the Senate

An Act relating to roads, bridges and ferries;
creating the Emergency and Transportation Revolving
Fund; designating type of fund; providing for
expenditure of fund; specifying purpose; providing
for investment; providing method of expenditure;
requiring adoption of rules by the Statewide Circuit
Engineering Board; directing certain transfer;
providing for codification; providing an effective
date; and declaring an emergency.

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 687.3 of Title 69, unless there
is created a duplication in numbering, reads as follows:

A. There is hereby created in the State Treasury a revolving
fund to be designated the "Emergency and Transportation Revolving
Fund". The fund shall be a continuing fund, not subject to fiscal
year limitations, and shall consist of all monies received by any
donations, deposits designated by law, or appropriations. All
monies accruing to the credit of said fund are hereby appropriated

and may be budgeted and expended by any qualified county or counties pursuant to subsection B of this section for the purpose of funding emergency or transportation projects of a county that are reimbursable. The fund shall be invested in whatever instruments are authorized by law for investments by the State Treasurer and the interest earned by any investment of monies from the fund shall be credited to the Emergency and Transportation Revolving Fund for expenditure as provided by law. Expenditures from said fund shall be made upon warrants issued by the State Treasurer against claims filed as prescribed by law with the Director of State Finance for approval and payment.

B. The Statewide Circuit Engineering Board shall develop and adopt rules governing the application and qualification procedures for counties seeking funding pursuant to subsection A of this section. Such rules shall also specify criteria in determining reimbursable projects and the procedures for reimbursement of the fund upon completion of projects.

SECTION 2. TRANSFER The Director of State Finance shall transfer the sum of Twenty-five Million Dollars (\$25,000,000.00) from the State Highway Construction and Maintenance Fund created in Section 1501 of Title 69 of the Oklahoma statutes to the Emergency and Transportation Revolving Fund created in Section 1 of this act.

SECTION 3. This act shall become effective July 1, 2008.

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

Passed the House of Representatives the 23rd day of May, 2008.

Presiding Officer of the House of
Representatives

Passed the Senate the 23rd day of May, 2008.

Presiding Officer of the Senate