

ENROLLED HOUSE  
CONCURRENT  
RESOLUTION NO. 1083

By: DeWitt of the House

and

Myers and Bass of the  
Senate

A Concurrent Resolution authorizing the use of earnings from investment of construction funds for completed projects funded by the Oklahoma Capitol Improvement Authority Series 1995 Bonds for certain additional funding purposes; requiring compliance with certain Bond Resolution; and directing distribution.

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

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

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

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

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

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

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

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

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

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

WHEREAS, the Legislature finds that it is in the best interest of the State of Oklahoma to approve the use of earnings from investment of construction funds for completed projects funded by the Series 1995 Bonds for the purpose of payment for additional refurbishments, renovations, repairs, improvements, maintenance, or equipment for the four state projects funded by the Series 1995

Bonds as authorized by Sections 168.3, 178, 180, and 182 of Title 73 of the Oklahoma Statutes.

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

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

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

Adopted by the House of Representatives the 6th day of May,  
2008.

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Presiding Officer of the House of  
Representatives

Adopted by the Senate the 14th day of May, 2008.

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Presiding Officer of the Senate