SENATE CHAMBER

STATE OF OKLAHOMA

DISPOSITION BY SENATE

FLOOR AMENDMENT

_____

No._____

_____
(Date)

Mr./Madame President:

I move to amend Senate Bill No. 514, Page 4, Line 2 1/2,

as follows:

By inserting a new SECTION 3 to read as per attached, by renumbering subsequent sections, and by amending the title to conform.

Submitted by:

_____
Senator Patrick Anderson

Anderson-CD-FA2-SB514
10/25/2007 8:49 PM

SECTION 3. AMENDATORY Section 5, Chapter 218, O.S.L. 2005 (70 O.S. Supp. 2006, Section 3206.6a), is amended to read as follows:

Section 3206.6a A. The Oklahoma State Regents for Higher Education may finance acquisition of or improvements to real property pursuant to the master lease program. The funds used by the Regents for the purposes authorized by this section shall be available for lease transactions having a minimum value of Fifty Thousand Dollars ($50,000.00) and a maximum value of Twenty-five Million Dollars ($25,000,000.00). Such leases shall have a term that is no more than the useful life of any real property or improvements acquired by institutions pursuant to the provisions of this section, and in no event, more than thirty (30) years.

B. After the effective date of this act, legislative approval expressed by concurrent resolution shall be required prior to issuing any bonds to finance acquisition of or improvements to real property pursuant to this section.