

1 STATE OF OKLAHOMA

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

3 HOUSE BILL 2581

By: Hyman

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5
6 AS INTRODUCED

7 An Act relating to higher education; prohibiting
8 employees of an institution within The Oklahoma State
9 System of Higher Education from having certain
10 interest in certain nonprofit corporations;
11 prohibiting institution employees from using their
12 position to secure certain benefits for certain
13 nonprofit corporations; making an exception for
14 certain employees with certain ownership interests;
15 providing a definition; providing for codification;
16 and providing an effective date.

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

18 SECTION 1. NEW LAW A new section of law to be codified
19 in the Oklahoma Statutes as Section 4315 of Title 70, unless there
20 is created a duplication in numbering, reads as follows:

21 A. No employee of an institution within The Oklahoma State
22 System of Higher Education shall have any direct or indirect
23 interest in or assist in the organization of or financing of any
24 nonprofit corporation that sells, offers to sell, or causes to be
sold, or rents or leases any goods, services, buildings or property
to the institution.

1 B. No employee of an institution within The Oklahoma State
2 System of Higher Education shall use their official position to
3 solicit or secure special privileges, contracts or other benefits
4 for a nonprofit corporation in which the employee has a direct or
5 indirect interest.

6 C. The provisions of this section shall not prohibit an
7 employee of an institution within The Oklahoma State System of
8 Higher Education from having an ownership interest in a technology,
9 or an ownership interest in a business enterprise or private
10 business entity that was acquired as a result of research or
11 development of a technology involving the authorized use of
12 facilities, equipment or services of an institution as is authorized
13 pursuant to Section 15 of Article X of the Oklahoma Constitution.

14 D. As used in this section, "nonprofit corporation" means a
15 corporation organized as not for profit and holding a valid
16 exemption from taxation issued pursuant to Section 501(a) of the
17 Internal Revenue Code, 26 U.S.C., Section 501(a), and listed as an
18 exempt organization in Section 501(c)(3) of the Internal Revenue
19 Code, 26 U.S.C., Section 501(c)(3).

20 SECTION 2. This act shall become effective November 1, 2008.

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22 51-2-8678 KB 01/04/08

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