

1 STATE OF OKLAHOMA

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

3 SENATE BILL 2103

By: Jolley

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5
6 AS INTRODUCED

7 An Act relating to public finance; amending 62 O.S.
8 2001, Section 203, as last amended by Section 2,
9 Chapter 45, 2nd Extraordinary Session, O.S.L. 2006
10 (62 O.S. Supp. 2007, Section 203), which relates to
11 apportionment of monies to the General Revenue Fund;
12 providing for apportionment of investment and
13 interest income to the Constitutional Reserve Fund;
14 updating statutory references; providing an effective
15 date; and declaring an emergency.

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

17 SECTION 1. AMENDATORY 62 O.S. 2001, Section 203, as last
18 amended by Section 2, Chapter 45, 2nd Extraordinary Session, O.S.L.
19 2006 (62 O.S. Supp. 2007, Section 203), is amended to read as
20 follows:

21 Section 203. A. Except as otherwise provided by ~~subsection~~
22 subsections B and C of this section, all monies that may come into
23 the State Treasury, pursuant to the provisions of Section 201 et
24 seq. of this title, together with all amounts that may be received
by the State Treasurer as investment income or as interest on
average daily bank balances, ~~including investment income or interest~~

1 ~~on deposits from funds deposited to the credit of the Constitutional~~
2 ~~Reserve Fund created pursuant to Section 23 of Article X of the~~
3 ~~Oklahoma Constitution,~~ shall be apportioned and credited to the
4 General Revenue Fund for the current year.

5 B. The provisions of subsection A of this section shall not
6 apply to:

7 1. Interest received on deposits from funds under the control
8 of the Commissioners of the Land Office;

9 2. Funds in the Department of Human Services Federal
10 Disallowance Fund;

11 3. Interest received on deposits from funds under the control
12 of the Santa Claus Commission;

13 4. The Risk Management Revolving Fund;

14 5. Investment income and interest received from funds in the
15 Quartz Mountain Revolving Fund from insurance claims;

16 6. The Drinking Water Treatment Revolving Loan Account and the
17 Drinking Water Treatment Loan Administrative Fund;

18 7. The Clean Water State Revolving Fund Loan Account and the
19 Clean Water State Revolving Fund Loan Administrative Fund;

20 8. The State Infrastructure Bank Revolving Fund;

21 9. The Nursing Facility Quality of Care Fund;

22 10. The Oklahoma Tourism and Recreation Department Revolving
23 Fund effective July 1, 2003;

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1 11. The Golf Course Operations Revolving Fund effective July 1,
2 2003; and

3 12. Interest received on investments from funds in the County
4 Bridge and Road Improvement Fund, the County Road Machinery and
5 Equipment Revolving Fund, the High Priority State Bridge Revolving
6 Fund as created in Section ~~6~~ 506 of ~~this act~~ Title 69 of the
7 Oklahoma Statutes, and the County Improvements for Roads and Bridges
8 Fund as created in Section ~~7~~ 507 of ~~this act~~ Title 69 of the
9 Oklahoma Statutes.

10 C. The provisions of subsection A of this section shall not
11 apply to investment income or interest on deposits from funds
12 deposited to the credit of the Constitutional Reserve Fund created
13 pursuant to Section 23 of Article X of the Oklahoma Constitution,
14 which shall be deposited in equal parts to:

15 1. The trust fund for Economic Development Generating
16 Excellence (EDGE Fund) created in Section 47 of this title;

17 2. The Research Support Revolving Fund of the Oklahoma Center
18 for the Advancement of Science and Technology created in Section
19 5060.11 of Title 74 of the Oklahoma Statutes; and

20 3. The Oklahoma State Regents' Endowment Trust Fund created in
21 Section 3951 of Title 70 of the Oklahoma Statutes.

22 SECTION 2. This act shall become effective July 1, 2008.

23 SECTION 3. It being immediately necessary for the preservation
24 of the public peace, health and safety, an emergency is hereby

1 declared to exist, by reason whereof this act shall take effect and
2 be in full force from and after its passage and approval.

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