

1 STATE OF OKLAHOMA

2 2nd Session of the 52nd Legislature (2010)

3 COMMITTEE SUBSTITUTE

4 FOR

5 HOUSE BILL NO. 2971

6 By: Sanders

7 COMMITTEE SUBSTITUTE

8 An Act relating to the Emergency and Transportation
9 Revolving Fund; amending 62 O.S. 2001, Section 203,
10 as last amended by Section 2, Chapter 45, 2nd
11 Extraordinary Session, O.S.L. 2006 (62 O.S. Supp.
12 2009, Section 203), which relates to apportionment of
13 monies to the General Revenue Fund; expanding
14 exemption from apportionment to include certain
15 interest; amending Section 1, Chapter 288, O.S.L.
16 2008 (69 O.S. Supp. 2009, Section 687.3), which
17 relates to the Emergency and Transportation Revolving
18 Fund; crediting investment interest to the Statewide
19 Circuit Engineering District Revolving Fund; and
20 providing an effective date.

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

22 SECTION 1. AMENDATORY 62 O.S. 2001, Section 203, as last
23 amended by Section 2, Chapter 45, 2nd Extraordinary Session, O.S.L.
24 2006 (62 O.S. Supp. 2009, Section 203), is amended to read as
25 follows:

26 Section 203. A. Except as otherwise provided by subsection B
27 of this section, all monies that may come into the State Treasury,

1 pursuant to the provisions of Section 201 et seq. of this title,
2 together with all amounts that may be received by the State
3 Treasurer as investment income or as interest on average daily bank
4 balances, including investment income or interest on deposits from
5 funds deposited to the credit of the Constitutional Reserve Fund
6 created pursuant to Section 23 of Article X of the Oklahoma
7 Constitution, shall be apportioned and credited to the General
8 Revenue Fund for the current year.

9 B. The provisions of subsection A of this section shall not
10 apply to:

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

13 2. Funds in the Department of Human Services Federal
14 Disallowance Fund;

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

17 4. The Risk Management Revolving Fund;

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

20 6. The Drinking Water Treatment Revolving Loan Account and the
21 Drinking Water Treatment Loan Administrative Fund;

22 7. The Clean Water State Revolving Fund Loan Account and the
23 Clean Water State Revolving Fund Loan Administrative Fund;

24 8. The State Infrastructure Bank Revolving Fund;

- 1 9. The Nursing Facility Quality of Care Fund;
- 2 10. The Oklahoma Tourism and Recreation Department Revolving
- 3 Fund effective July 1, 2003;
- 4 11. The Golf Course Operations Revolving Fund effective July 1,
- 5 2003; and
- 6 12. Interest received on investments from funds in the County
- 7 Bridge and Road Improvement Fund, the Emergency and Transportation
- 8 Revolving Fund, the County Road Machinery and Equipment Revolving
- 9 Fund, the High Priority State Bridge Revolving Fund as created in
- 10 Section ~~6~~ 506 of ~~this act~~ Title 69 of the Oklahoma Statutes, and the
- 11 County Improvements for Roads and Bridges Fund as created in Section
- 12 ~~7~~ 507 of ~~this act~~ Title 69 of the Oklahoma Statutes.

13 SECTION 2. AMENDATORY Section 1, Chapter 288, O.S.L.

14 2008 (69 O.S. Supp. 2009, Section 687.3), is amended to read as

15 follows:

16 Section 687.3 A. There is hereby created in the State Treasury

17 a revolving fund to be designated the "Emergency and Transportation

18 Revolving Fund". The fund shall be a continuing fund, not subject

19 to fiscal year limitations, and shall consist of all monies received

20 by any donations, deposits designated by law, or appropriations.

21 All monies accruing to the credit of said fund are hereby

22 appropriated and may be budgeted and expended by any qualified

23 county or counties pursuant to subsection B of this section for the

24 purpose of funding emergency or transportation projects of a county

1 that are reimbursable. The fund shall be invested in whatever
2 instruments are authorized by law for investments by the State
3 Treasurer and the interest earned by any investment of monies from
4 the fund shall be credited to the ~~Emergency and Transportation~~
5 Statewide Circuit Engineering District Revolving Fund created
6 pursuant to Section 687.2 of this title for expenditure as provided
7 by law. Expenditures from ~~said fund~~ the Emergency and
8 Transportation Revolving Fund shall be made upon warrants issued by
9 the State Treasurer against claims filed as prescribed by law with
10 the Director of State Finance for approval and payment.

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

17 SECTION 3. This act shall become effective November 1, 2010.
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