

1 ENGROSSED SENATE  
2 BILL NO. 2083

By: Coffee and Jolley of the  
Senate

3 and

4 Bengie of the House

5  
6  
7 [ public finance - education reform revolving fund -  
8 expenditure from fund - effective date -  
9 emergency ]

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

13 SECTION 1. AMENDATORY 62 O.S. 2001, Section 41.29b, as  
14 last amended by Section 16, Chapter 322, O.S.L. 2004, and as  
15 renumbered by Section 64, Chapter 441, O.S.L. 2009 (62 O.S. Supp.  
16 2009, Section 34.89), is amended to read as follows:

17 Section 34.89 There is hereby created in the State Treasury a  
18 revolving fund for the State Department of Education to be  
19 designated the "Education Reform Revolving Fund". The said  
20 Education Reform Revolving Fund shall consist of any monies as  
21 apportioned by Sections 1353, 1403 and 2352 of Title 68 of the  
22 Oklahoma Statutes, such revenue as is apportioned pursuant to the  
23 provisions of Section 312.1 of Title 36 of the Oklahoma Statutes and  
24 any other funds designated by law for deposit thereto. The

1 Education Reform Revolving Fund herein created may be expended for  
2 the purposes stated in Enrolled House Bill No. 1017 of the 1st  
3 Extraordinary Session of the 42nd Oklahoma Legislature, and in the  
4 same manner as appropriated funds. For the fiscal year ending June  
5 30, 2010, and each year thereafter, if the amount certified for  
6 apportionment to the Education Reform Revolving Fund for the  
7 forthcoming fiscal year exceeds Six Hundred Fifty Million Dollars  
8 (\$650,000,000.00) then the excess funds apportioned up to a total of  
9 Fifteen Million Dollars (\$15,000,000.00) shall be expended for  
10 teacher performance pay programs as provided in and contingent upon  
11 enactment of SB \_\_\_\_\_ of the 2nd Session of the 52nd Oklahoma  
12 Legislature.

13 SECTION 2. This act shall become effective July 1, 2010.

14 SECTION 3. It being immediately necessary for the preservation  
15 of the public peace, health and safety, an emergency is hereby  
16 declared to exist, by reason whereof this act shall take effect and  
17 be in full force from and after its passage and approval.

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