

1 ENGROSSED SENATE
2 CONCURRENT
3 RESOLUTION NO. 42

By: Burrage of the Senate

and

Jones of the House

7 A Concurrent Resolution authorizing the Board of
8 Regents of the University of Oklahoma, acting on
9 behalf of Rogers State University, to issue certain
10 revenue bonds pursuant to Section 4002.1 of Title 70
11 of the Oklahoma Statutes; and directing distribution.

11 WHEREAS, Section 4002.1 of Title 70 of the Oklahoma Statutes
12 requires legislative approval expressed by concurrent resolution
13 prior to commencing any action in anticipation of issuance by a
14 board of regents of revenue bonds authorized by Sections 4001-4017
15 of Title 70 of the Oklahoma Statutes, or any other bonds authorized
16 by law to be issued by such boards; and

17 WHEREAS, the Board of Regents of the University of Oklahoma,
18 acting on behalf of Rogers State University may desire to acquire,
19 construct, renovate, remodel, expand, and equip campus capital
20 projects to include, but not be limited to, student usage
21 facilities, revenue-producing facilities, and other renovations
22 including furnishings, equipment, and related landscaping and
23 exterior amenities on its campuses including, but not limited to,

1 the construction of student housing and facilities related thereto;
2 and

3 WHEREAS, the amount of the borrowed funds necessary for
4 acquiring, constructing, renovating, remodeling, expanding,
5 equipping, and paying related costs of issuance for the above
6 student usage facilities shall not exceed the sum of Sixteen Million
7 Dollars (\$16,000,000.00); and

8 WHEREAS, the Board of Regents of the University of Oklahoma,
9 acting on behalf of Rogers State University, may desire to issue its
10 revenue bonds to provide funds for acquiring constructing,
11 renovating, remodeling, expanding, and equipping campus capital
12 projects to include, but not be limited to, facilities used by
13 students, revenue-producing facilities, and other renovations
14 including furnishings, equipment, and related landscaping and
15 exterior amenities on the Rogers State University campus including,
16 but not limited to, the renovation and construction of student
17 housing and facilities related thereto; and

18 WHEREAS, revenue bonds issued by the Board of Regents of the
19 University of Oklahoma, acting on behalf of Rogers State University,
20 are not a general obligation or an indebtedness of the State of
21 Oklahoma, Rogers State University, or the Board of Regents of the
22 University of Oklahoma; and

23 WHEREAS, the Oklahoma State Legislature shall not be obligated
24 to appropriate funds for the repayment of the revenue bonds and

1 shall be under no obligation to pay principal of or interest on the
2 revenue bonds; and

3 WHEREAS, the revenue bonds are limited and special obligations
4 of the Board of Regents of the University of Oklahoma payable solely
5 from the pledged revenues; and

6 WHEREAS, by law the Board of Regents of the University of
7 Oklahoma is authorized to issue its revenue bonds pursuant to
8 Section 4001 et seq. of Title 70 of the Oklahoma Statutes; and

9 WHEREAS, by law the Board of Regents of the University of
10 Oklahoma is authorized to provide for the repayment of the above-
11 described debt obligations from any then-existing revenue-producing
12 buildings or facilities or new revenue-producing buildings or
13 facilities or from other income and revenues, including
14 contributions and indirect cost recoveries, or other monies
15 authorized by law for such purposes and all other legally available
16 funds; and

17 WHEREAS, neither the faith and credit nor the taxing power of
18 the State of Oklahoma or any political subdivision thereof is
19 obligated to pay the principal of or interest on the revenue bonds;
20 and

21 WHEREAS, by law, as stated in Sections 4003 and 4004 of Title 70
22 of the Oklahoma Statutes, such revenue bonds issued pursuant to
23 Sections 4001-4017 of Title 70 of the Oklahoma Statutes shall never
24 become obligations of the State of Oklahoma.

1 NOW, THEREFORE, BE IT RESOLVED BY THE SENATE OF THE 2ND SESSION
2 OF THE 52ND OKLAHOMA LEGISLATURE, THE HOUSE OF REPRESENTATIVES
3 CONCURRING THEREIN:

4 THAT the Oklahoma State Legislature hereby authorizes the Board
5 of Regents of the University of Oklahoma to issue revenue bonds
6 authorized by Sections 4001-4017 of Title 70 of the Oklahoma
7 Statutes in the sum of not to exceed Sixteen Million Dollars
8 (\$16,000,000.00), said bonds never to become obligations of the
9 State of Oklahoma, for the purpose of acquiring, constructing,
10 renovating, remodeling, expanding, equipping, and paying related
11 costs of issuance for Rogers State University campus capital
12 projects to include, but not be limited to, facilities used by
13 students, revenue-producing facilities, and other renovations
14 including furnishings, equipment, and related landscaping and
15 exterior amenities on the Rogers State University campus including,
16 but not limited to, renovation and construction of student housing
17 and facilities related thereto.

18 THAT the revenue bonds authorized pursuant to this resolution
19 are not a general obligation or an indebtedness of the State of
20 Oklahoma, Rogers State University, or the Board of Regents of the
21 University of Oklahoma. The Legislature shall not be obligated to
22 appropriate funds for the repayment of the revenue bonds and shall
23 be under no obligation to pay principal of or interest on the
24 revenue bonds. The revenue bonds are limited and special

1 obligations of the Board of Regents of the University of Oklahoma.
2 The revenue bonds are payable solely from any then-existing revenue-
3 producing buildings or facilities or new revenue-producing buildings
4 or facilities or from other income and revenues, including
5 contributions and indirect cost recoveries, or other monies
6 authorized by law for such purposes and all other legally available
7 funds. Neither the faith and credit nor the taxing power of the
8 State of Oklahoma or any political subdivision thereof is obligated
9 to pay the principal of or the interest on the revenue bonds.

10 THAT copies of this resolution be distributed to the Board of
11 Regents of the University of Oklahoma and to the Oklahoma State
12 Regents for Higher Education.

13 Adopted by the Senate the 19th day of May, 2010.

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16 _____
Presiding Officer of the Senate

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18 Adopted by the House of Representatives the ____ day of _____,
19 2010.

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22 _____
Presiding Officer of the House
23 of Representatives

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