

THE HOUSE OF REPRESENTATIVES  
Monday, March 1, 2010

Committee Substitute for  
House Bill No. 2971

COMMITTEE SUBSTITUTE FOR HOUSE BILL NO. 2971 - By: SANDERS of the House and MARLATT of the Senate.

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

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

1 SECTION 1. AMENDATORY 62 O.S. 2001, Section 203, as last amended by  
2 Section 2, Chapter 45, 2nd Extraordinary Session, O.S.L. 2006 (62 O.S. Supp. 2009,  
3 Section 203), is amended to read as follows:  
4 Section 203. A. Except as otherwise provided by subsection B of this section, all  
5 monies that may come into the State Treasury, pursuant to the provisions of Section 201  
6 et seq. of this title, together with all amounts that may be received by the State  
7 Treasurer as investment income or as interest on average daily bank balances, including  
8 investment income or interest on deposits from funds deposited to the credit of the  
9 Constitutional Reserve Fund created pursuant to Section 23 of Article X of the Oklahoma

1 Constitution, shall be apportioned and credited to the General Revenue Fund for the  
2 current year.

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

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

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

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

9 4. The Risk Management Revolving Fund;

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

12 6. The Drinking Water Treatment Revolving Loan Account and the Drinking Water  
13 Treatment Loan Administrative Fund;

14 7. The Clean Water State Revolving Fund Loan Account and the Clean Water State  
15 Revolving Fund Loan Administrative Fund;

16 8. The State Infrastructure Bank Revolving Fund;

17 9. The Nursing Facility Quality of Care Fund;

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

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

21 12. Interest received on investments from funds in the County Bridge and Road  
22 Improvement Fund, the Emergency and Transportation Revolving Fund, the County

1 Road Machinery and Equipment Revolving Fund, the High Priority State Bridge  
2 Revolving Fund as created in Section ~~6 506~~ of ~~this act~~ Title 69 of the Oklahoma Statutes,  
3 and the County Improvements for Roads and Bridges Fund as created in Section ~~7 507~~ of  
4 ~~this act~~ Title 69 of the Oklahoma Statutes.

5 SECTION 2. AMENDATORY Section 1, Chapter 288, O.S.L. 2008 (69 O.S.  
6 Supp. 2009, Section 687.3), is amended to read as follows:

7 Section 687.3 A. There is hereby created in the State Treasury a revolving fund to  
8 be designated the “Emergency and Transportation Revolving Fund”. The fund shall be a  
9 continuing fund, not subject to fiscal year limitations, and shall consist of all monies  
10 received by any donations, deposits designated by law, or appropriations. All monies  
11 accruing to the credit of said fund are hereby appropriated and may be budgeted and  
12 expended by any qualified county or counties pursuant to subsection B of this section for  
13 the purpose of funding emergency or transportation projects of a county that are  
14 reimbursable. The fund shall be invested in whatever instruments are authorized by law  
15 for investments by the State Treasurer and the interest earned by any investment of  
16 monies from the fund shall be credited to the ~~Emergency and Transportation~~ Statewide  
17 Circuit Engineering District Revolving Fund created pursuant to Section 687.2 of this  
18 title for expenditure as provided by law. Expenditures from ~~said fund~~ the Emergency  
19 and Transportation Revolving Fund shall be made upon warrants issued by the State  
20 Treasurer against claims filed as prescribed by law with the Director of State Finance for  
21 approval and payment.

UNDERLINED language denotes Amendments to present Statutes.  
**BOLD FACE CAPITALIZED** language denotes Committee Amendments.  
~~Strike thru~~ language denotes deletion from present Statutes.

1           B. The Statewide Circuit Engineering Board shall develop and adopt rules  
2 governing the application and qualification procedures for counties seeking funding  
3 pursuant to subsection A of this section. Such rules shall also specify criteria in  
4 determining reimbursable projects and the procedures for reimbursement of the fund  
5 upon completion of projects.

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

7           COMMITTEE REPORT BY: COMMITTEE ON TRANSPORTATION, dated 02-25-10 -  
8 DO PASS, As Amended and Coauthored.