

**ESB 749**

**THE HOUSE OF REPRESENTATIVES**  
**Wednesday, April 8, 2009**

**ENGROSSED**

**Senate Bill No. 749**

ENGROSSED SENATE BILL NO. 749 - By: JOLLEY AND STANISLAWSKI of the Senate and COOKSEY of the House.

An Act relating to schools; amending 70 O.S. 2001, Section 15-106.1, as amended by Section 22, Chapter 361, O.S.L. 2004 (70 O.S. Supp. 2008, Section 15-106.1), which relates to issuance of bonds for purchase of equipment; modifying certain definition; and providing an effective date.

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

1           SECTION 1.    AMENDATORY    70 O.S. 2001, Section 15-106.1, as amended by  
2 Section 22, Chapter 361, O.S.L. 2004 (70 O.S. Supp. 2008, Section 15-106.1), is amended  
3 to read as follows:  
4           Section 15-106.1 Any school district may become indebted for the purpose of  
5 purchasing equipment and may issue its bonds, as provided for by law, in any amount  
6 not exceeding, with existing indebtedness, ten percent (10%) of the valuation of the  
7 taxable property within the school district, as shown by the last incurring of  
8 indebtedness. The bonds shall be made to mature within a period not to exceed five (5)  
9 years from their date. It is hereby declared that the use of the word "equipment" in  
10 Section 26, Article X of the Oklahoma Constitution was intended to include: library  
11 books, textbooks, school-owned uniforms, computer software, perpetual or continuous

1 district software ~~licenses~~ license agreements and web-based software subscriptions with  
2 a term of more than one (1) year but not more than five (5) years, the acquisition of  
3 telecommunications devices and components to be used to enhance classroom instruction  
4 and maintenance/service contracts which are included as a part of the equipment  
5 purchase price. This provision shall not restrict a school district from issuing bonds with  
6 a maturity of greater than five (5) years for the purchase of equipment not listed in this  
7 section. If the maturity of the bond is greater than five (5) years, the maturity of the  
8 bond shall not exceed the effective life of any equipment purchased with the proceeds.

9 SECTION 2. This act shall become effective November 1, 2009.

10 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS AND BUDGET,  
11 dated 04-07-09 - DO PASS.