

ESCR 42

THE HOUSE OF REPRESENTATIVES
Wednesday, May 26, 2010

ENGROSSED

Senate Concurrent
Resolution No. 42

ENGROSSED SENATE CONCURRENT RESOLUTION NO. 42 - By: BURRAGE of the Senate and JONES of the House.

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

- 1 WHEREAS, Section 4002.1 of Title 70 of the Oklahoma Statutes requires legislative
2 approval expressed by concurrent resolution prior to commencing any action in
3 anticipation of issuance by a board of regents of revenue bonds authorized by Sections
4 4001-4017 of Title 70 of the Oklahoma Statutes, or any other bonds authorized by law to
5 be issued by such boards; and
- 6 WHEREAS, the Board of Regents of the University of Oklahoma, acting on behalf of
7 Rogers State University may desire to acquire, construct, renovate, remodel, expand, and
8 equip campus capital projects to include, but not be limited to, student usage facilities,
9 revenue-producing facilities, and other renovations including furnishings, equipment,
10 and related landscaping and exterior amenities on its campuses including, but not
11 limited to, the construction of student housing and facilities related thereto; and

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

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

13 WHEREAS, revenue bonds issued by the Board of Regents of the University of
14 Oklahoma, acting on behalf of Rogers State University, are not a general obligation or an
15 indebtedness of the State of Oklahoma, Rogers State University, or the Board of Regents
16 of the University of Oklahoma; and

17 WHEREAS, the Oklahoma State Legislature shall not be obligated to appropriate
18 funds for the repayment of the revenue bonds and shall be under no obligation to pay
19 principal of or interest on the revenue bonds; and

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

1 the purpose of acquiring, constructing, renovating, remodeling, expanding, equipping,
2 and paying related costs of issuance for Rogers State University campus capital projects
3 to include, but not be limited to, facilities used by students, revenue-producing facilities,
4 and other renovations including furnishings, equipment, and related landscaping and
5 exterior amenities on the Rogers State University campus including, but not limited to,
6 renovation and construction of student housing and facilities related thereto.

7 THAT the revenue bonds authorized pursuant to this resolution are not a general
8 obligation or an indebtedness of the State of Oklahoma, Rogers State University, or the
9 Board of Regents of the University of Oklahoma. The Legislature shall not be obligated
10 to appropriate funds for the repayment of the revenue bonds and shall be under no
11 obligation to pay principal of or interest on the revenue bonds. The revenue bonds are
12 limited and special obligations of the Board of Regents of the University of Oklahoma.
13 The revenue bonds are payable solely from any then-existing revenue-producing
14 buildings or facilities or new revenue-producing buildings or facilities or from other
15 income and revenues, including contributions and indirect cost recoveries, or other
16 monies authorized by law for such purposes and all other legally available funds.
17 Neither the faith and credit nor the taxing power of the State of Oklahoma or any
18 political subdivision thereof is obligated to pay the principal of or the interest on the
19 revenue bonds.

20 THAT copies of this resolution be distributed to the Board of Regents of the
21 University of Oklahoma and to the Oklahoma State Regents for Higher Education.
22 DIRECT TO CALENDAR.