

**ESCR 44**

**THE HOUSE OF REPRESENTATIVES**  
**Wednesday, May 26, 2010**

**ENGROSSED**

**Senate Concurrent**  
**Resolution No. 44**

ENGROSSED SENATE CONCURRENT RESOLUTION NO. 44 - 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

1 limited to, the renovation and construction of a multipurpose building and sports  
2 facilities related thereto; and

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

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

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

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

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

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

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

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

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

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

21           THAT the Oklahoma State Legislature hereby authorizes the Board of Regents of  
22 the University of Oklahoma to issue revenue bonds authorized by Sections 4001-4017 of

1 Title 70 of the Oklahoma Statutes in the sum of not to exceed Three Million Dollars  
2 (\$3,000,000.00), said bonds never to become obligations of the State of Oklahoma, for the  
3 purpose of acquiring, constructing, renovating, remodeling, expanding, equipping, and  
4 paying related costs of Rogers State University campus capital projects to include, but  
5 not be limited to, facilities used by students, revenue-producing facilities, and other  
6 renovations including furnishings, equipment, and related landscaping and exterior  
7 amenities on the Rogers State University campus including, but not limited to,  
8 renovation and construction of a multipurpose building and sports facilities related  
9 thereto.

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

1            THAT copies of this resolution be distributed to the Board of Regents of the  
2 University of Oklahoma and to the Oklahoma State Regents for Higher Education.  
3 DIRECT TO CALENDAR.