

EHB 1294

1 THE STATE SENATE  
2 Wednesday, April 1, 2009

3 ENGROSSED

4 House Bill No. 1294

5 As Amended

6 ENGROSSED HOUSE BILL NO. 1294 - By: Murphey and Sherrer of the House  
7 and Brogdon of the Senate.

8 [ counties and county officers - Rural Road Improvement  
9 District Act - defining term - procedures - codification -  
10 effective date ]

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

12 SECTION 1. NEW LAW A new section of law to be codified  
13 in the Oklahoma Statutes as Section 902.12b of Title 19, unless  
14 there is created a duplication in numbering, reads as follows:

15 A. Nothing in this act shall prevent the board of directors  
16 from using the levy provided for in Section 902.15 of Title 19 of  
17 the Oklahoma Statutes for financing improvements on a pay-as-you-go  
18 basis provided the district has no outstanding bonds or other  
19 evidences of indebtedness. Pay-as-you-go improvements shall be  
20 subject to the assessment limits in Section 902.15 of Title 19 of  
21 the Oklahoma Statutes, shall be approved in the same manner as  
22 described in Section 902.12 of Title 19 of the Oklahoma Statutes and  
23 shall not be approved for more than the actual estimated cost of  
24 such purchase and construction. For the purposes of this section,  
25 "pay-as-you-go improvements" shall be defined as improvements that

1 are constructed and paid for when necessary revenues are  
2 accumulated.

3 B. A district choosing to finance improvements on a pay-as-you-  
4 go basis shall not issue bonds or other evidences of indebtedness  
5 until a time following the financing and completion of pay-as-you-go  
6 improvements.

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

8 COMMITTEE REPORT BY: COMMITTEE ON GENERAL GOVERNMENT, dated 3-30-09  
9 - DO PASS, As Amended.