

SB 1167

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THE STATE SENATE
Monday, February 23, 2009

Senate Bill No. 1167
As Amended

SENATE BILL NO. 1167 - By: Nichols of the Senate and Terrill of the House.

[higher education - necessary approval - bonds - Attorney General - effective date]

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

SECTION 1. AMENDATORY 70 O.S. 2001, Section 4008, is amended to read as follows:

Section 4008. All bonds issued hereunder shall have on the backs thereof the certificate required by Section 29 of Article 10 of the Constitution of Oklahoma. Such bonds and any bonds or other obligations issued under the Oklahoma Higher Education Promise of Excellence Act of 2005, Section 3980.1 et seq. of this title, shall be submitted to the Attorney General of Oklahoma for ~~his~~ examination; and such bonds, when having been examined and certified as legal obligations by the Attorney General in accordance with such requirements as he or she may make, shall be incontestable in any court in the State of Oklahoma unless suit thereon shall be brought in a court having jurisdiction thereof within thirty (30) days from the date of such approval. Bonds so approved by the Attorney General shall be prima facie valid and binding obligations according

1 to their terms, and the only defense which may be offered thereto in
2 any suit instituted after such thirty-day period shall have expired
3 shall be forgery, fraud or violation of the Constitution.

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

5 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS, dated 2-18-09 - DO
6 PASS, As Amended and Coauthored.