

1 STATE OF OKLAHOMA

2 2nd Session of the 52nd Legislature (2010)

3 HOUSE BILL 2985

By: Banz

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6 AS INTRODUCED

7 An Act relating to soldiers and sailors; amending 72
8 O.S. Supp. 2009, Sections 63.12, 63.13 and 63.16, as
9 amended by Section 1, Chapter 78, O.S.L. 2003 (72
10 O.S. Supp. 2009, Section 63.16), which relate to
11 authority of the Oklahoma Department of Veterans
12 Affairs; expanding authority to enter into certain
13 contracts and agreements; modifying authority to
14 issue certain bonds; and providing an effective date.

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

16 SECTION 1. AMENDATORY 72 O.S. 2001, Section 63.12, is
17 amended to read as follows:

18 Section 63.12 The Oklahoma Department of Veterans Affairs,
19 acting by and through the War Veterans Commission, shall be
20 authorized to enter into lease and/or loan agreements with local
21 public trusts operating in and around any proposed facilities of the
22 Department for the purpose of obtaining financing for the
23 acquisition, construction, additions to or improvement of ~~hospital~~
24 agency or health care facilities operated by the Department whether
existing or to be acquired.

1 SECTION 2. AMENDATORY 72 O.S. 2001, Section 63.13, is
2 amended to read as follows:

3 Section 63.13 The Oklahoma Department of Veterans Affairs,
4 acting by and through the War Veterans Commission, in conjunction
5 with the local public trust may:

6 1. Make and enter into all contracts and agreements necessary
7 or incidental to the performance of its duties and the execution of
8 its powers pursuant to the provisions of this act, and particularly
9 without limiting the generality of this section, to make and enter
10 into contracts and agreements with the separate instrumentalities,
11 departments and agencies of the State of Oklahoma and/or federal
12 government, in order to effectuate the financing of the ~~hospital~~
13 agency and health care facilities;

14 2. Employ legal counsel, and contract for investment and
15 trustee banking services, and credit support or enhancements, as may
16 be necessary in the judgment of the local public trust, and to fix
17 the fees, charges and compensation therefor; provided, that all such
18 fees and expenses shall be payable solely from the proceeds of the
19 bonds, or any investment earnings thereon, issued pursuant to the
20 provisions of this and/or any other legally available source; and

21 3. Do all things necessary or convenient to implement the
22 powers expressly granted pursuant to the provisions of this act.

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1 SECTION 3. AMENDATORY 72 O.S. 2001, Section 63.16, as
2 amended by Section 1, Chapter 78, O.S.L. 2003 (72 O.S. Supp. 2009,
3 Section 63.16), is amended to read as follows:

4 Section 63.16 A. The Department of Veterans Affairs shall ~~not~~
5 have the authority, either in conjunction with the War Veterans
6 Commission or any other state agency, board or commission or in
7 conjunction with any public trust, to issue or cause to be issued by
8 a public trust any bond or other evidence of indebtedness ~~after July~~
9 ~~1, 2008.~~

10 B. ~~Except as~~ As required for purposes of refinancing or
11 refunding an existing issue of indebtedness, ~~from and after July 1,~~
12 ~~2008,~~ ~~neither~~ the Department of Veterans Affairs ~~nor~~ and the War
13 Veterans Commission shall be authorized to enter into agreements
14 with public trusts in connection with an issuance of evidence of
15 indebtedness by such public trusts.

16 C. ~~No provision of this section shall affect the obligations~~
17 ~~incurred or agreements entered into by the Department of Veterans~~
18 ~~Affairs or the War Veterans Commission with any public trust if such~~
19 ~~obligations were incurred or agreements were entered into or are~~
20 ~~year to year continuations of agreements or leases entered into~~
21 ~~prior to June 25, 1986. No provision of this section shall be~~
22 ~~construed as a limitation on the authority of the Department of~~
23 ~~Veterans Affairs or the War Veterans Commission to enter into other~~
24 ~~agreements not prohibited by this section.~~

1 ~~D.~~ There is hereby created in the State Treasury a trust fund
2 for the Department of Veterans Affairs to be designated the
3 "Department of Veterans Affairs Trust Fund". The fund shall be a
4 continuing fund, not subject to fiscal year limitations, and shall
5 consist of all monies authorized for expenditure as provided by this
6 section. All monies accruing to the credit of said fund are hereby
7 appropriated and may be budgeted and expended by the Department of
8 Veterans Affairs for the purpose of retiring indebtedness evidenced
9 by bonds, whether such bonds are part of an original issue or part
10 of a refunding issue, in the manner prescribed by this section.
11 Expenditures from said fund shall be made upon warrants issued by
12 the State Treasurer against claims filed as prescribed by law with
13 the Director of State Finance for approval and payment.

14 ~~E.~~ D. The Department of Veterans Affairs shall make deposits
15 into the Department of Veterans Affairs Trust Fund established by
16 this section from the Department of Veterans Affairs Revolving Fund,
17 and from such other monies as may be lawfully expended for the
18 purposes specified by this section.

19 ~~F.~~ E. For all fiscal years in which an outstanding balance of
20 bonded indebtedness exists which the Department of Veterans Affairs
21 has caused to be issued through agreements with public trusts, the
22 Department of Veterans Affairs shall at or prior to the end of each
23 fiscal year quarter make money deposits in the Department of
24 Veterans Affairs Trust Fund in amounts sufficient to meet three (3)

1 months' debt service on any public trust bonded indebtedness which
2 the Department has caused to be issued. The Department of Veterans
3 Affairs Trust Fund deposits required by this subsection shall be
4 from any funds available to the Department of Veterans Affairs which
5 may be legally expended for the purposes specified by this section.
6 However, a minimum of an amount equal to one percent (1%) of the
7 Department of Veterans Affairs Budget Work Program for the
8 applicable fiscal year must be transferred from the Oklahoma
9 Department of Veterans Affairs Revolving Fund and included in the
10 total deposits required in each fiscal year.

11 ~~G.~~ F. Payments from the fund established pursuant to subsection
12 ~~Ⓓ~~ C of this section shall be made by the Department of Veterans
13 Affairs only upon the authorization of the Director of the Office of
14 State Finance and the War Veterans Commission.

15 ~~H.~~ G. The Department of Veterans Affairs is hereby authorized
16 to deposit in the fund created in subsection ~~Ⓓ~~ C of this section all
17 federal grant monies which it receives in conjunction with projects
18 which it has caused to be financed through revenue bonds issued by
19 public trusts.

20 SECTION 4. This act shall become effective November 1, 2010.

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