

1 STATE OF OKLAHOMA

2 1st Session of the 52nd Legislature (2009)

3 SENATE BILL 1167

By: Nichols

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5
6 AS INTRODUCED

7 An Act relating to higher education; amending 70 O.S.
8 2001, Section 4008, which relates to necessary
9 approval by Attorney General for bonds; requiring
10 examination of certain bonds by Attorney General; and
11 providing an effective date.

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

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

15 Section 4008. All bonds issued hereunder shall have on the
16 backs thereof the certificate required by Section 29 of Article 10
17 of the Constitution of Oklahoma. Such bonds and any bonds or other
18 obligations issued under the Oklahoma Higher Education Promise of
19 Excellence Act of 2005, Section 3980.1 et seq. of this title, shall
20 be submitted to the Attorney General of Oklahoma for ~~his~~
21 examination; and such bonds, when having been examined and certified
22 as legal obligations by the Attorney General in accordance with such
23 requirements as he or she may make, shall be incontestable in any
24 court in the State of Oklahoma unless suit thereon shall be brought

1 in a court having jurisdiction thereof within thirty (30) days from
2 the date of such approval. Bonds so approved by the Attorney
3 General shall be prima facie valid and binding obligations according
4 to their terms, and the only defense which may be offered thereto in
5 any suit instituted after such thirty-day period shall have expired
6 shall be forgery, fraud or violation of the Constitution.

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

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