

1 STATE OF OKLAHOMA

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

3 SENATE BILL 1605

By: Coates

4
5
6 AS INTRODUCED

7 An Act relating to public finance; providing for
8 transfer of certain funds to the Deferred Maintenance
9 Revolving Fund; creating the Deferred Maintenance
10 Revolving Fund; amending 62 O.S. 2001, Section 203,
11 as last amended by Section 2, Chapter 45, 2nd
12 Extraordinary Session, O.S.L. 2006 (62 O.S. Supp.
13 2009, Section 203), which relates to apportionment of
14 certain funds to the General Revenue Fund; exempting
15 certain fund; providing for codification; and
16 declaring an emergency.

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

18 SECTION 1. NEW LAW A new section of law to be codified in
19 the Oklahoma Statutes as Section 46.4 of Title 62, unless there is
20 created a duplication in numbering, reads as follows:

21 Beginning July 1, 2010, and each year thereafter as feasible,
22 the Office of State Finance shall transfer five percent (5%) of
23 surplus funds which accrue to the General Revenue Fund of the State
24 of Oklahoma, over and above that which is placed in the
Constitutional Reserve Fund pursuant to Section 23 of Article X of
the Constitution of the State of Oklahoma, to the "Deferred
Maintenance Revolving Fund" for the Department of Central Services.

1 SECTION 2. NEW LAW A new section of law to be codified in
2 the Oklahoma Statutes as Section 63.5 of Title 74, unless there is
3 created a duplication in numbering, reads as follows:

4 There is hereby created in the State Treasury a revolving fund
5 for the Department of Central Services to be designated the
6 "Deferred Maintenance Revolving Fund". The fund shall be a
7 continuing fund, not subject to fiscal year limitations, and shall
8 consist of all monies transferred thereto by act of the Legislature,
9 any monies which may be deposited thereto by the Department of
10 Central Services as provided for by law, and interest attributable
11 to investment of money in the fund. All monies accruing to the
12 credit of the fund are hereby appropriated and may be budgeted and
13 expended by the Department of Central Services for the purpose of
14 funding deferred maintenance and repairs needed for the capital
15 assets and infrastructure under the authority of the Department of
16 Central Services. Expenditures from the fund shall be made upon
17 warrants issued by the State Treasurer against claims filed as
18 prescribed by law with the Director of State Finance for approval
19 and payment.

20 SECTION 3. AMENDATORY 62 O.S. 2001, Section 203, as last
21 amended by Section 2, Chapter 45, 2nd Extraordinary Session, O.S.L.
22 2006 (62 O.S. Supp. 2009, Section 203), is amended to read as
23 follows:
24

1 Section 203. A. Except as otherwise provided by subsection B
2 of this section, all monies that may come into the State Treasury,
3 pursuant to the provisions of Section 201 et seq. of this title,
4 together with all amounts that may be received by the State
5 Treasurer as investment income or as interest on average daily bank
6 balances, including investment income or interest on deposits from
7 funds deposited to the credit of the Constitutional Reserve Fund
8 created pursuant to Section 23 of Article X of the Oklahoma
9 Constitution, shall be apportioned and credited to the General
10 Revenue Fund for the current year.

11 B. The provisions of subsection A of this section shall not
12 apply to:

13 1. Interest received on deposits from funds under the control
14 of the Commissioners of the Land Office;

15 2. Funds in the Department of Human Services Federal
16 Disallowance Fund;

17 3. Interest received on deposits from funds under the control
18 of the Santa Claus Commission;

19 4. The Risk Management Revolving Fund;

20 5. Investment income and interest received from funds in the
21 Quartz Mountain Revolving Fund from insurance claims;

22 6. The Drinking Water Treatment Revolving Loan Account and the
23 Drinking Water Treatment Loan Administrative Fund;

24

1 7. The Clean Water State Revolving Fund Loan Account and the
2 Clean Water State Revolving Fund Loan Administrative Fund;

3 8. The State Infrastructure Bank Revolving Fund;

4 9. The Nursing Facility Quality of Care Fund;

5 10. The Oklahoma Tourism and Recreation Department Revolving
6 Fund effective July 1, 2003;

7 11. The Golf Course Operations Revolving Fund effective July 1,
8 2003; and

9 12. Interest received on investments from funds in the County
10 Bridge and Road Improvement Fund, the County Road Machinery and
11 Equipment Revolving Fund, the High Priority State Bridge Revolving
12 Fund as created in Section ~~6~~ 506 of ~~this act~~ Title 69 of the
13 Oklahoma Statutes, and the County Improvements for Roads and Bridges
14 Fund as created in Section ~~7~~ 507 of ~~this act~~ Title 69 of the
15 Oklahoma Statutes; and

16 13. The Deferred Maintenance Revolving Fund as created in
17 Section 2 of this act.

18 SECTION 4. It being immediately necessary for the preservation
19 of the public peace, health and safety, an emergency is hereby
20 declared to exist, by reason whereof this act shall take effect and
21 be in full force from and after its passage and approval.

22
23 52-2-2824 JT 2/3/2010 5:28:55 PM
24