

1 STATE OF OKLAHOMA

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

3 SENATE BILL 749

By: Jolley

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5  
6 AS INTRODUCED

7 An Act relating to schools; amending 70 O.S. 2001,  
8 Section 15-106.1, as amended by Section 22, Chapter  
9 361, O.S.L. 2004 (70 O.S. Supp. 2008, Section 15-  
10 106.1), which relates to issuance of bonds for  
11 purchase of equipment; modifying certain definition;  
12 and providing an effective date.

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

14 SECTION 1. AMENDATORY 70 O.S. 2001, Section 15-106.1, as  
15 amended by Section 22, Chapter 361, O.S.L. 2004 (70 O.S. Supp. 2008,  
16 Section 15-106.1), is amended to read as follows:

17 Section 15-106.1 Any school district may become indebted for  
18 the purpose of purchasing equipment and may issue its bonds, as  
19 provided for by law, in any amount not exceeding, with existing  
20 indebtedness, ten percent (10%) of the valuation of the taxable  
21 property within the school district, as shown by the last incurring  
22 of indebtedness. The bonds shall be made to mature within a period  
23 not to exceed five (5) years from their date. It is hereby declared  
24 that the use of the word "equipment" in Section 26, Article X of the  
Oklahoma Constitution was intended to include: library books,

1 textbooks, school-owned uniforms, computer software, perpetual or  
2 continuous district software ~~licenses~~ license agreements and web-  
3 based software subscriptions with a term of more than one (1) year  
4 but not more than five (5) years, the acquisition of  
5 telecommunications devices and components to be used to enhance  
6 classroom instruction and maintenance/service contracts which are  
7 included as a part of the equipment purchase price. This provision  
8 shall not restrict a school district from issuing bonds with a  
9 maturity of greater than five (5) years for the purchase of  
10 equipment not listed in this section. If the maturity of the bond  
11 is greater than five (5) years, the maturity of the bond shall not  
12 exceed the effective life of any equipment purchased with the  
13 proceeds.

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

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16 52-1-350 KM 3/6/2009 6:32:42 AM

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