

1 STATE OF OKLAHOMA

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

3 SENATE JOINT
4 RESOLUTION 4

By: Crain

5
6 AS INTRODUCED

7 A Joint Resolution directing the Secretary of State
8 to refer to the people for their approval or
9 rejection a proposed amendment to the Constitution of
10 the State of Oklahoma by adding a new Section 50 to
11 Article X; authorizing indebtedness; providing for
12 use of proceeds; providing revenue source for
13 repayment of obligations; providing for enactment of
14 legislation; providing ballot title; and directing
15 filing.

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BE IT RESOLVED BY THE SENATE AND THE HOUSE OF REPRESENTATIVES OF THE
1ST SESSION OF THE 52ND OKLAHOMA LEGISLATURE:

SECTION 1. The Secretary of State shall refer to the people for
their approval or rejection, as and in the manner provided by law,
the following proposed amendment to Article X of the Constitution of
the State of Oklahoma by adding a new Section 50 to read as follows:

Section 50. A. The State of Oklahoma shall be authorized to
become indebted in an amount not to exceed One Hundred Million
Dollars (\$100,000,000.00) for the purpose of establishing a Twenty-
first Century Health Education and Research for Oklahoma (HERO)
Bonds Trust Fund. A Board of Directors of the Twenty-first Century

1 Health Education and Research for Oklahoma (HERO) Bonds Trust Fund
2 shall distribute earnings from the fund to provide residency and
3 other training for allopathic physicians, osteopathic physicians,
4 and nurses at Oklahoma institutions of higher education and for
5 medical research and such other purposes as may be specifically
6 authorized by law.

7 B. To repay the principal and interest and other costs related
8 to the issuance of the obligations issued pursuant to subsection A
9 of this section, there shall be annually apportioned the first
10 Thirteen Million Four Hundred Thousand Dollars (\$13,400,000.00)
11 derived from the gross production tax levied on natural gas and/or
12 casinghead gas at a tax rate of seven percent (7%) or such other
13 revenue sources as may be provided by law. The principal of the
14 Twenty-first Century Health Education and Research for Oklahoma
15 (HERO) Bonds Trust Fund shall be available to fulfill bond
16 obligations in the event of the failure of these funding sources.

17 C. The Legislature shall enact any laws necessary to implement
18 the provisions of this section.

19 SECTION 2. The Ballot Title for the proposed Constitutional
20 amendment as set forth in SECTION 1 of this resolution shall be in
21 the following form:

22 BALLOT TITLE

23 Legislative Referendum No. _____ State Question No. _____

24 THE GIST OF THE PROPOSITION IS AS FOLLOWS:

1 This measure amends the Oklahoma Constitution. It would add a
2 new Section 50 to Article 10. It would allow the State of
3 Oklahoma to borrow money to train physicians and nurses and do
4 medical research. The bonds would be paid by funds from the tax
5 on natural gas. Laws would be written to set out the process
6 and requirements.

7 SHALL THE PROPOSAL BE APPROVED?

8 FOR THE PROPOSAL - YES _____

9 AGAINST THE PROPOSAL - NO _____

10 SECTION 3. The President Pro Tempore of the Senate shall,
11 immediately after the passage of this resolution, prepare and file
12 one copy thereof, including the Ballot Title set forth in SECTION 2
13 hereof, with the Secretary of State and one copy with the Attorney
14 General.

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