

1 ENGROSSED SENATE AMENDMENT  
TO

2 ENGROSSED HOUSE  
3 BILL NO. 2929

By: Armes and Hickman of the  
House

4 and

5 Marlatt of the Senate

6 An Act relating to waters and water rights; amending  
7 82 O.S. 2011, Section 1085.7A, which relates to the  
8 Community Water Infrastructure Development Revolving  
9 Fund; changing expenditure purpose; amending 82 O.S.  
10 2011, Section 1085.40, which relates to the Statewide  
Water Development Revolving Fund; providing for  
transfers to the fund; providing an effective date;  
and declaring an emergency.

11 AUTHOR: Add the following Senate Coauthor: Fields

12 AMENDMENT NO. 1. Page 1, strike the title to read

13 "[ waters and water rights - Community Water  
14 Infrastructure Development Revolving Fund - Statewide  
Water Development Revolving Fund - effective date  
15 emergency ]

16 Passed the Senate the 25th day of April, 2012.

17  
18 \_\_\_\_\_  
19 Presiding Officer of the Senate

20 Passed the House of Representatives the \_\_\_\_ day of \_\_\_\_\_,  
21 2012.

22  
23 \_\_\_\_\_  
24 Presiding Officer of the House  
of Representatives

1 ENGROSSED HOUSE  
2 BILL NO. 2929

By: Armes and Hickman of the  
House

3 and

4 Marlatt of the Senate

5  
6  
7 An Act relating to waters and water rights; amending  
8 82 O.S. 2011, Section 1085.7A, which relates to the  
9 Community Water Infrastructure Development Revolving  
10 Fund; changing expenditure purpose; amending 82 O.S.  
11 2011, Section 1085.40, which relates to the Statewide  
12 Water Development Revolving Fund; providing for  
13 transfers to the fund; providing an effective date;  
14 and declaring an emergency.

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

16 SECTION 1. AMENDATORY 82 O.S. 2011, Section 1085.7A, is  
17 amended to read as follows:

18 Section 1085.7A A. There is hereby created in the State  
19 Treasury a revolving fund for the Oklahoma Water Resources Board to  
20 be designated the "Community Water Infrastructure Development  
21 Revolving Fund".

22 B. The fund shall be a continuing fund, not subject to fiscal  
23 year limitations, and shall consist of all monies received by the  
24 Oklahoma Water Resources Board from the apportionment of gross  
production tax revenues as prescribed by Section 1004 of Title 68 of  
the Oklahoma Statutes.

1 C. All monies accruing to the credit of said fund are hereby  
2 appropriated and may be budgeted and expended by the Oklahoma Water  
3 Resources Board for the purpose of establishing and maintaining  
4 critical water infrastructure in all areas of the state.

5 D. Of the monies accruing to the credit of said fund:

6 1. Fifty percent (50%) of these funds shall be budgeted and  
7 expended for financial assistance loans and grants to public water  
8 supply and wastewater systems in Oklahoma; and

9 2. Fifty percent (50%) of these funds shall be ~~budgeted and~~  
10 ~~expended to accomplish all phases and funding needs for the Oklahoma~~  
11 ~~Comprehensive Water Plan~~ transferred to the Statewide Water  
12 Development Revolving Fund.

13 E. Expenditures from said fund shall be made upon warrants  
14 issued by the State Treasurer against claims filed as prescribed by  
15 law with the Director of State Finance for approval and payment.

16 F. Other than expenditures directly related to activities  
17 authorized in subsection D of this section, no monies in the fund  
18 shall be used for the payment of administrative expenses, salary or  
19 any other continuing obligation of the Oklahoma Water Resources  
20 Board.

21 G. The provisions of this section shall cease to have the force  
22 and effect of law on July 1, 2014. Any monies remaining in the fund  
23 created by this section on July 1, 2014, which have been encumbered,  
24

1 but not expended, may be expended according to the terms pursuant to  
2 which the monies were encumbered.

3 SECTION 2. AMENDATORY 82 O.S. 2011, Section 1085.40, is  
4 amended to read as follows:

5 Section 1085.40 A. There is hereby created in the State  
6 Treasury a revolving fund for the Oklahoma Water Resources Board to  
7 be designated the "Statewide Water Development Revolving Fund". The  
8 revolving fund shall be a continuing fund, not subject to fiscal  
9 year limitations.

10 B. All monies placed in or transferred to the Statewide Water  
11 Development Revolving Fund, exclusive of such amounts of interest  
12 derived from investment deposits necessary to maintain the grant  
13 account at its maximum amount as provided in subsection C of this  
14 section, may be used by the Board for any and all of the following  
15 uses and purposes:

16 1. For the planning and, upon legislative authorization,  
17 acquisition of land, construction, operation and maintenance of  
18 multipurpose reservoirs and desalination facilities within the State  
19 of Oklahoma;

20 2. To provide for and pay the share, contribution or portion of  
21 the cost the state shall pay for any legislative-approved, federally  
22 funded water project in the state including, but not limited to,  
23 projects for bank stabilization, flood control, weather  
24

1 modification, hydroelectric power, water supply, irrigation,  
2 recreation and other beneficial uses; and

3 3. To fulfill state contractual obligations upon legislative  
4 authorization and pursuant to approved repayment agreements with the  
5 federal government and incidental to federally funded water supply  
6 storage projects.

7 The Board shall submit annually to the Legislature a list of  
8 those projects under consideration for funding under the provisions  
9 of this section.

10 C. The principal amount of all monies placed in or transferred  
11 to the Statewide Water Development Revolving Fund and in the Water  
12 Resources Fund Grant Account as provided for in Section 1085.39 of  
13 this title shall be invested by the State Treasurer in the manner  
14 prescribed by Sections ~~89.1~~ 89.1a et seq. of Title 62 of the  
15 Oklahoma Statutes. Interest income derived from the investment of  
16 monies placed in the Statewide Water Development Revolving Fund  
17 shall be credited to and placed in the grant account established by  
18 Section 1085.39 of ~~Title 82 of the Oklahoma Statutes~~ this title,  
19 provided, the total of all monies held in the grant account shall  
20 not exceed Five Million Dollars (\$5,000,000.00). Whenever the  
21 aggregate total of all monies placed in the grant account equals  
22 Five Million Dollars (\$5,000,000.00), then the principal amount in  
23 the grant account shall be kept and maintained at that amount and  
24 all additional interest income not required to maintain the balance

1 of the grant account at Five Million Dollars (\$5,000,000.00) shall  
2 be retained in the Statewide Water Development Revolving Fund. The  
3 additional interest income not needed to maintain the grant account  
4 as herein provided may be utilized by the Board for the purposes and  
5 uses enumerated in subsection B of this section.

6 SECTION 3. This act shall become effective July 1, 2012.

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

11 Passed the House of Representatives the 12th day of March, 2012.

12

13

14

\_\_\_\_\_  
Presiding Officer of the House of  
Representatives

15

16 Passed the Senate the \_\_\_\_ day of \_\_\_\_\_, 2012.

17

18

19

\_\_\_\_\_  
Presiding Officer of the Senate

20

21

22

23

24