

1 STATE OF OKLAHOMA

2 2nd Session of the 53rd Legislature (2012)

3 COMMITTEE SUBSTITUTE  
4 FOR

5 SENATE BILL NO. 1040

6 By: Marlatt

7 COMMITTEE SUBSTITUTE

8 An Act relating to water infrastructure revolving  
9 funds; amending 82 O.S. 2011, Section 1085.7A, which  
10 relates to the Community Water Infrastructure  
11 Development Revolving Fund; modifying name of fund;  
12 modifying certain distribution of monies; amending 82  
13 O.S. 2011, Section 1085.40, which relates to the  
14 Statewide Water Development Revolving and Planning  
15 Fund; modifying name of fund; and declaring an  
16 emergency.

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

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

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

24 B. The fund shall be a continuing fund, not subject to fiscal  
year limitations, and shall consist of all monies received by the  
Oklahoma Water Resources Board from the apportionment of gross

1 production tax revenues as prescribed by Section 1004 of Title 68 of  
2 the Oklahoma Statutes.

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

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

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

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

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

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

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

1 created by this section on July 1, 2014, which have been encumbered,  
2 but not expended, may be expended according to the terms pursuant to  
3 which the monies were encumbered.

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

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

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

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

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

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 the Statewide  
11 Water Development and Planning 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 et seq. of Title 62 of the Oklahoma  
15 Statutes. Interest income derived from the investment of monies  
16 placed in the Statewide Water Development and Planning Revolving  
17 Fund shall be credited to and placed in the grant account  
18 established by Section 1085.39 of Title 82 of the Oklahoma Statutes,  
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 and Planning  
3 Revolving Fund. The additional interest income not needed to  
4 maintain the grant account as herein provided may be utilized by the  
5 Board for the purposes and uses enumerated in subsection B of this  
6 section.

7 SECTION 3. 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

12 53-2-3151 MJM 2/15/2012 2:25:42 PM

13

14

15

16

17

18

19

20

21

22

23

24