

1 STATE OF OKLAHOMA

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

3 COMMITTEE SUBSTITUTE
4 FOR ENGROSSED
5 SENATE BILL NO. 1865

By: Ford of the Senate

and

6 Denney of the House

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9 COMMITTEE SUBSTITUTE

10 An Act relating to the Oklahoma Board of Private
11 Vocational Schools Revolving Fund; amending 70 O.S.
12 2011, Section 21-116, which relates to the Oklahoma
13 Board of Private Vocational Schools; deleting
14 requirement for certain legislative authorization;
15 and providing an effective date.

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

17 SECTION 1. AMENDATORY 70 O.S. 2011, Section 21-116, is
18 amended to read as follows:

19 Section 21-116. A. There is hereby created in the State
20 Treasury a revolving fund for the Oklahoma Board of Private
21 Vocational Schools to be designated the "Oklahoma Board of Private
22 Vocational Schools Revolving Fund". The fund shall be a continuing
23 fund, not subject to fiscal year limitations, and shall consist of
24 all monies received by the Oklahoma Board of Private Vocational
Schools from all fees and penalties collected by the Board pursuant

1 to Sections 21-103, 21-106, and 21-111 of ~~Title 70 of the Oklahoma~~
2 ~~Statutes~~ this title or rules promulgated and any other funds
3 obtained or received by the Board. All monies in the fund shall be
4 used exclusively for the purpose of operations and functions of the
5 Oklahoma Board of Private Vocational Schools. All monies accruing
6 to the credit of the fund are hereby appropriated and may be
7 budgeted and expended by the Oklahoma Board of Private Vocational
8 Schools ~~as authorized by the Legislature~~. Expenditures from the
9 fund shall be made upon warrants issued by the State Treasurer
10 against claims filed as prescribed by law with the Director of the
11 Office of State Finance for approval and payment.

12 B. Any balance remaining to the credit of the Private
13 Vocational Student Tuition Recovery Fund which accrued prior to the
14 repeal of the fund shall be transferred to the Oklahoma Board of
15 Private Vocational Schools Revolving Fund created in this section.

16 SECTION 2. This act shall become effective November 1, 2012.

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18 53-2-10337 CJB 04/11/12
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