

1 STATE OF OKLAHOMA

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

3 COMMITTEE SUBSTITUTE

4 FOR

5 SENATE BILL 1970

By: Jolley and Justice of the
Senate

6 and

7 Sears and Martin (Scott) of
8 the House

9
10 COMMITTEE SUBSTITUTE

11 An Act relating to public finance; creating State
12 Capitol Park Renovation and Maintenance Revolving
13 Fund; providing for deposits thereto and expenditures
14 therefrom; requiring transfer of certain monies and
15 providing procedures; providing for codification;
16 providing for noncodification; and declaring an
17 emergency.

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

19 SECTION 1. NEW LAW A new section of law to be codified
20 in the Oklahoma Statutes as Section 1811.5 of Title 74, unless there
21 is created a duplication in numbering, reads as follows:

22 There is hereby created in the State Treasury a revolving fund
23 for the Department of Central Services to be designated the "State
24 Capitol Park Renovation and Maintenance Revolving Fund". The fund
shall be a continuing fund, not subject to fiscal year limitations,

1 and shall consist of all monies received by the Department from
2 funds designated for deposit thereto. All monies accruing to the
3 credit of the fund are hereby appropriated and may be budgeted and
4 expended by the Department for the purpose of making expenditures
5 related to renovation and maintenance of the facilities in the State
6 Capitol Park, including but not limited to debt service on
7 obligations issued for such purpose. Expenditures from the fund
8 shall be made upon warrants issued by the State Treasurer against
9 claims filed as prescribed by law with the Director of State Finance
10 for approval and payment.

11 SECTION 2. NEW LAW A new section of law not to be
12 codified in the Oklahoma Statutes reads as follows:

13 If the apportionment to the General Revenue Fund is in excess of
14 the amount required for the allocations necessary to fund
15 appropriations made by the Legislature for fiscal year 2012, the
16 Director of the Office of State Finance shall transfer monies from
17 the fiscal year 2012 General Revenue Fund to the State Capitol Park
18 Renovation and Maintenance Revolving Fund for fiscal year 2013. The
19 amount to be transferred shall not exceed four-tenths percent (0.4%)
20 of the amount certified by the State Board of Equalization as
21 available for appropriation from the General Revenue Fund for fiscal
22 year 2013. Any such monies shall be transferred by the Director of
23 the Office of State Finance as nonrevenue receipts to the State
24 Capitol Park Renovation and Maintenance Revolving Fund in the

1 amounts necessary to make payments necessary for debt service on
2 obligations issued for renovation, maintenance or improvement of
3 facilities in the State Capitol Park or other payments relating to
4 such renovation, maintenance or improvement.

5 SECTION 3. It being immediately necessary for the preservation
6 of the public peace, health and safety, an emergency is hereby
7 declared to exist, by reason whereof this act shall take effect and
8 be in full force from and after its passage and approval.

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