

1 ENGROSSED HOUSE
2 BILL NO. 1990

By: Sullivan of the House

3 and

4 Newberry of the Senate

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7 An Act relating to transportation; enacting the
8 Oklahoma Inter-Modal Transportations Act; allowing
9 establishment of public trusts by certain entities;
10 requiring certain statutory provisions be followed;
11 providing for appointment of trustees; providing
eligibility requirements; providing for chair;
12 providing for meetings; defining quorum; providing
13 powers of trustees; providing for codification; and
14 providing an effective date.

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

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SECTION 1. NEW LAW A new section of law to be codified

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in the Oklahoma Statutes as Section 5000 of Title 69, unless there

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is created a duplication in numbering, reads as follows:

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This act shall be known and may be cited as the "Oklahoma Inter-

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Modal Transportations Act".

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SECTION 2. NEW LAW A new section of law to be codified

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in the Oklahoma Statutes as Section 5001 of Title 69, unless there

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is created a duplication in numbering, reads as follows:

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A. The board of county commissioners of a county, or the

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governing body of a municipality, by resolution, may establish a

1 public trust pursuant to Section 176 et seq. of Title 60 of the
2 Oklahoma Statutes with the county or municipality as beneficiary.

3 B. The trustees of the public trust shall consist of five (5)
4 members as follows:

5 1. Four members appointed by the chairman of the board of
6 county commissioners or the mayor of the municipality, as
7 applicable; and

8 2. The chairman of the board of county commissioners or the
9 mayor of the municipality, as applicable.

10 The appointed members shall be residents of the beneficiary and
11 shall not be elected officials.

12 C. The chair of the board of county commissioners or mayor of
13 the municipality, as applicable, shall serve as chair of the public
14 trust.

15 SECTION 3. NEW LAW A new section of law to be codified
16 in the Oklahoma Statutes as Section 5002 of Title 69, unless there
17 is created a duplication in numbering, reads as follows:

18 The trustees of an inter-modal transportation public trust shall
19 establish a time and place for regular meetings and may hold such
20 special meetings as may be required for the proper transaction of
21 business. Three trustees shall constitute a quorum for the
22 transaction of business and upon all questions requiring a vote of
23 the trustees, there must be a concurrence of three trustees for
24 approval.

1 SECTION 4. NEW LAW A new section of law to be codified
2 in the Oklahoma Statutes as Section 5003 of Title 69, unless there
3 is created a duplication in numbering, reads as follows:

4 The trustees of an inter-modal transportation public trust shall
5 have the following powers:

- 6 1. To manage and conduct the business and affairs of the trust;
- 7 2. To make and execute all necessary contracts;
- 8 3. To secure funding through sources which may include:
 - 9 a. issuance of notes or bonds,
 - 10 b. public or private lenders, or
 - 11 c. grants or loans from other governmental entities when
12 such funds are available;
- 13 4. To incur indebtedness, secured or unsecured, and to issue
14 bonds, notes or other evidences of indebtedness to evidence the
15 foregoing;
- 16 5. To construct, maintain, repair and operate inter-modal
17 transportation facilities and infrastructure relating thereto
18 including, without limitation, land, rail, air and water facilities
19 of all kinds;
- 20 6. To do all things necessary or proper to carry out the
21 purpose and intent of this act; and
- 22 7. To exercise all powers of a public trust as provided in
23 Sections 176 through 180.3 of Title 60 of the Oklahoma Statutes.

24 SECTION 5. This act shall become effective November 1, 2011.

1 Passed the House of Representatives the 17th day of March, 2011.

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4 Presiding Officer of the House of
Representatives
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6 Passed the Senate the ____ day of _____, 2011.

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9 Presiding Officer of the Senate
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