

1 ENGROSSED SENATE
2 BILL NO. 1040

By: Marlatt and Fields of the
Senate

3 and

4 Armes of the House

5
6
7 [water infrastructure revolving funds - Community
8 Water Infrastructure Development Revolving Fund -
emergency]

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

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

14 Section 1085.7A. A. There is hereby created in the State
15 Treasury a revolving fund for the Oklahoma Water Resources Board to
16 be designated the "Community Water Infrastructure Development and
17 Planning Revolving Fund".

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

23 C. All monies accruing to the credit of ~~said~~ the fund are
24 hereby appropriated and may be budgeted and expended by the Oklahoma

1 Water Resources Board for the purpose of establishing and
2 maintaining critical water infrastructure in all areas of the state.

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

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

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

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

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

19 G. The provisions of this section shall cease to have the force
20 and effect of law on July 1, 2014. Any monies remaining in the fund
21 created by this section on July 1, 2014, which have been encumbered,
22 but not expended, may be expended according to the terms pursuant to
23 which the monies were encumbered.

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

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

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

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

18 2. To provide for and pay the share, contribution or portion of
19 the cost the state shall pay for any legislative-approved, federally
20 funded water project in the state including, but not limited to,
21 projects for bank stabilization, flood control, weather
22 modification, hydroelectric power, water supply, irrigation,
23 recreation and other beneficial uses; and
24

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

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

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

1 Revolving Fund. The additional interest income not needed to
2 maintain the grant account as herein provided may be utilized by the
3 Board for the purposes and uses enumerated in subsection B of this
4 section.

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.

9 Passed the Senate the 15th day of March, 2012.

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11 _____
12 Presiding Officer of the Senate

13 Passed the House of Representatives the ____ day of _____,
14 2012.

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17 Presiding Officer of the House
18 of Representatives
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