

1 ENGROSSED SENATE
2 BILL NO. 1649

By: Marlatt of the Senate

3 and

4 Armes of the House

5
6
7 [public lands - allowing for additional uses of
8 certain funds - effective date -
9 emergency]

10
11 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

12 SECTION 1. AMENDATORY 64 O.S. 2011, Section 1011, is
13 amended to read as follows:

14 Section 1011. A. There is hereby created a revolving fund
15 ~~which~~ for the Commissioners of the Land Office to be designated the
16 "Commissioners of the Land Office Revolving Fund". The fund shall
17 be a continuing fund not subject to fiscal year limitations, ~~for the~~
18 ~~Commissioners of the Land Office,~~ and into which shall be paid all
19 fees that may be collected by the Commissioners of the Land Office
20 and any appropriated monies designated for transfer into the fund.
21 Monies from the fund may be used to pay for all books, forms, and
22 other necessary equipment and supplies for the installation and
23 maintenance of a modern system of accounting, necessary printing
24 expenses, abstracts, refunds, expenses incidental to the operation

1 of the Land Office, necessary communication and traveling expenses
2 incurred by the employees of the Land Office, attorney fees and
3 litigation expenses ~~and~~, collection costs and expenses and
4 conservation and commercial property upgrades. The Commissioners of
5 the Land Office may also use monies in the revolving fund for any
6 expenses of the Land Office related to personal services, operating
7 expenses and the purchase of equipment necessary to carry out the
8 function of the Land Office. All funds accruing to the fund are
9 hereby appropriated. Monies in the fund may be invested by the
10 State Treasurer in the manner prescribed in Section 89.1a et seq. of
11 Title 62 of the Oklahoma Statutes. Interest income derived from the
12 investment of monies in the fund shall be credited to and placed in
13 the fund.

14 B. There is hereby created a cash drawer change fund for the
15 Commissioners of the Land Office. The fund shall be used as cash
16 for the Land Office to make change for customers. The amount held
17 in the fund shall not exceed One Thousand Dollars (\$1,000.00). The
18 initial amount in the fund shall be drawn by warrant from the
19 revolving fund created pursuant to subsection A of this section.
20 All adjustments to the amount retained in the fund shall be by
21 withdrawal and deposit in the revolving fund established pursuant to
22 subsection A of this section. No purchases shall be made from the
23 fund. Officers, employees or agents of the Land Office shall be
24 prohibited from receiving change from the fund. The Director of

1 Accounting for the Land Office, with the approval of the internal
2 auditor, shall prescribe forms, systems and procedures for the
3 administration of the fund.

4 SECTION 2. AMENDATORY 64 O.S. 2011, Section 1069, is
5 amended to read as follows:

6 Section 1069. A. The proceeds derived in bonuses and royalties
7 and from other inducements and considerations for the execution and
8 operation of the oil and gas leases as authorized in this title,
9 except oil and gas leases on state-owned lands set apart and
10 designated for the use, benefit, and occupancy of state educational
11 institutions, shall be for the use and benefit of the lands which
12 were granted by the United States to the State of Oklahoma, and to
13 the territory now comprising the area embraced within the state,
14 under the provisions of the Enabling Act and any and all other Acts
15 of Congress. Bonus and delay rental income received by the Land
16 Office shall be distributed to current beneficiaries in like manner
17 as lease income received from surface leases, except that if
18 determined to be in the best interest of the trust, the
19 distributions may be made upon a schedule determined by a five-year
20 rolling average of bonus and delay rental income.

21 B. There is hereby created a revolving fund for the
22 Commissioners of the Land Office to be designated the "Multiyear
23 Education Distribution Stabilization Revolving Fund". The fund
24 shall be a continuing fund, not subject to fiscal year limitations,

1 and shall consist of bonus and delay rental income received by the
2 Commission, if it is determined by the Commission to be in the best
3 interest of the trust to make distributions of the income upon a
4 five-year rolling average schedule as authorized in subsection A of
5 this section. Monies in the fund may be invested by the State
6 Treasurer in the manner prescribed in Section 89.1a et seq. of Title
7 62 of the Oklahoma Statutes. Interest income derived from the
8 investment of monies in the fund shall be credited to and placed in
9 the fund.

10 SECTION 3. This act shall become effective July 1, 2012.

11 SECTION 4. It being immediately necessary for the preservation
12 of the public peace, health and safety, an emergency is hereby
13 declared to exist, by reason whereof this act shall take effect and
14 be in full force from and after its passage and approval

15 Passed the Senate the 12th day of March, 2012.

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18 Presiding Officer of the Senate

19 Passed the House of Representatives the ____ day of _____,
20 2012.

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22 _____
23 Presiding Officer of the House
24 of Representatives