

An Act

ENROLLED HOUSE

BILL NO. 1512

By: Liebmann of the House

and

Aldridge of the Senate

An Act relating to deferred maintenance finance;
creating the Deferred Maintenance Revolving Fund;
specifying source of revenue for fund; and
authorizing expenditures from fund.

SUBJECT: Deferred Maintenance Revolving Fund

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

SECTION 1. There is hereby created in the State Treasury a revolving fund for the Department of Central Services to be designated the "Deferred Maintenance Revolving Fund". The fund shall be a continuing fund, not subject to fiscal year limitations, and shall consist of all monies received by the Department of Central Services from the net proceeds and interest on net proceeds derived from the sale of obligations issued by the Oklahoma Capitol Improvement Authority prior to the effective date of this act. Nothing herein shall prevent the transfer into this fund of balances from OCIA bond sinking fund accounts after the bonds from other bond issuances have been defeased. All monies accruing to the credit of said fund are hereby appropriated and may be budgeted and expended by the Department of Central Services for the purpose of repairing or maintaining assets owned by or under the control or responsibility of the Department of Central Services. Monies accruing to said fund are intended for use within twenty-four (24) months of deposit within said fund. Expenditures from said fund shall be made upon warrants issued by the State Treasurer against claims filed as prescribed by law with the Director of the Office of State Finance for approval and payment.

Passed the House of Representatives the 16th day of May, 2011.

Presiding Officer of the House of
Representatives

Passed the Senate the 19th day of May, 2011.

Presiding Officer of the Senate

OFFICE OF THE GOVERNOR

Received by the Governor this _____
day of _____, 20____,
at _____ o'clock _____ M.

By: _____

Approved by the Governor of the State of Oklahoma the _____ day of
_____, 20____, at _____ o'clock _____ M.

Governor of the State of Oklahoma

OFFICE OF THE SECRETARY OF STATE

Received by the Secretary of State this _____
_____ day of _____, 20____,
at _____ o'clock _____ M.

By: _____