

SENATE CHAMBER

STATE OF OKLAHOMA

DISPOSITION BY SENATE

FLOOR AMENDMENT

No. _____

(Date)

Mr./Madame President:

I move to amend Senate Bill No.1204 as follows:

Page 8, line 23 ½, by inserting new SECTIONS 3 through 19 to read as follows; and

Page 8, line 24, by inserting after the words “SECTION 3.” and before the word “This” the words “Sections 1 and 2 of”.

Submitted by:

Senator Patrick Anderson

Anderson-CD-FA-SB1204
3/12/2012 11:53 AM

- 1 SECTION 3. NEW LAW A new section of law to be codified in the Oklahoma Statutes
2 as Section 1226.2a of Title 74, unless there is created a duplication in numbering, reads as follows:
3 A. The Native American Cultural and Educational Authority is hereby abolished. Any
4 reference in the Oklahoma Statutes to the Native American Cultural and Educational Authority shall
5 be deemed to be a reference to the Oklahoma Historical Society unless otherwise required by the
6 context of the reference.

1 B. All assets, funds, liabilities, allotments, purchase orders, outstanding financial obligations,
2 encumbrances, records, vehicles, equipment, and other property of the Native American Cultural and
3 Educational Authority is hereby transferred to the Oklahoma Historical Society.

4 C. Personnel employed by the Native American Cultural and Educational Authority on
5 January 1, 2013, shall be transferred to the Oklahoma Historical Society pursuant to a transition plan
6 implemented by the Oklahoma Historical Society.

7 D. The classified and unclassified employees who are transferred pursuant to this section shall
8 be subject to the following provisions:

9 1. Classified employees shall remain subject to the provisions of the Merit System of
10 Personnel Administration, as provided in the Oklahoma Personnel Act;

11 2. Unclassified employees transferred to the Oklahoma Historical Society shall remain in the
12 unclassified service and shall serve at the pleasure of the Director of the Oklahoma Historical
13 Society;

14 3. All employees who are transferred pursuant to this section shall retain leave, sick and
15 annual time earned and any retirement and longevity benefits which have accrued during their
16 employment with the state. The salaries of employees who are transferred shall not be reduced as a
17 direct and immediate result of the transfer;

18 4. If the Oklahoma Historical Society should implement a reduction in force, all employees
19 transferred pursuant to this section shall be credited for the time they were employed by the Native
20 American Cultural and Educational Authority; and

21 5. The transfer of personnel shall be coordinated with the Office of Personnel Management
22 division of the Office of State Finance.

23 SECTION 4. AMENDATORY 74 O.S. 2011, Section 1226, is amended to read as
24 follows:

1 Section 1226. In order to promote the history and culture of Native Americans for the mutual
2 benefit of the State of Oklahoma and its Indian and non-Indian citizens, ~~there is hereby created the~~
3 ~~"Native American Cultural and Educational Authority", which Authority~~ the Oklahoma Historical
4 Society is hereby authorized and empowered to construct, maintain, repair and operate a Native
5 American cultural center, museum and theme park, along with commercial facilities as defined by
6 Section 1226.3 of this title, within the State of Oklahoma as shall be approved by the ~~Authority~~
7 Oklahoma Historical Society and to issue revenue bonds of the ~~Authority~~ Historical Society payable
8 solely from revenues to pay the cost of such projects. Provided, no state appropriations shall be used
9 to pay costs of financing or constructing commercial facilities, except for commercial elements
10 within and incidental to the Cultural Center.

11 SECTION 5. AMENDATORY 74 O.S. 2011, Section 1226.1, is amended to read as
12 follows:

13 Section 1226.1. Revenue bonds issued under the provisions of ~~this act~~ Section 1226 et seq. of
14 this title shall not at any time be deemed to constitute a debt of the state or of any political
15 subdivision thereof or a pledge of the faith and credit of the state or of any such political subdivision,
16 but such bonds shall be payable solely from the funds therein provided therefor from revenues. Such
17 revenue bonds shall contain on the face thereof a statement to the effect that neither the state nor the
18 ~~Authority~~ Oklahoma Historical Society shall be obligated to pay the same or the interest thereon
19 except from the revenues of the project or projects for which they are issued and that neither the faith
20 and credit nor the taxing power of the state or any political subdivision thereof is pledged, or may
21 hereafter be pledged, to the payment of the principal of or the interest on such bonds.

22 SECTION 6. AMENDATORY 74 O.S. 2011, Section 1226.3, is amended to read as
23 follows:

24 Section 1226.3. As used in ~~Sections~~ Section 1226 through 1226.16 et seq. of this title:

1 1. "~~Authority~~" shall mean the Native American Cultural and Educational Authority, created by
2 Section 1226.2 of this title, or, if such Authority shall be abolished, the board, body, or commission
3 succeeding to the principal functions hereof or to whom the powers given by Section 1226 et seq. of
4 this title shall be given by law;

5 2. "Project" or "projects" shall mean means any facilities constructed or improvements made
6 under the provisions of ~~this act~~ Section 1226 et seq. of this title by the ~~Authority~~ Oklahoma
7 Historical Society for the purpose of constructing a Native American cultural center, museum and
8 theme park, to also include commercial facilities as herein defined, and shall embrace all buildings,
9 structures, landscaping, infrastructure, utilities, roadways, parking structures, parking lots, sidewalks,
10 personal property and fixtures, equipment and machinery, and other improvements which the
11 ~~Authority~~ Oklahoma Historical Society may deem necessary for the operation of such projects,
12 together with all property, rights, easements and interests which may be acquired by the ~~Authority~~
13 Oklahoma Historical Society for the construction or the operation of such;

14 3. 2. "Commercial facilities" shall mean means facilities, including, but not limited to,
15 conference centers, hotels, motels, recreational vehicle parks, festival marketplaces, restaurants,
16 retail sales facilities, studios and other facilities for the design, development and manufacture of
17 Native American art, crafts and cultural objects, and uses related thereto and other supporting,
18 complementary and ancillary uses;

19 4. 3. "Cost" as applied to a project shall include expenditures of the ~~Authority~~ Oklahoma
20 Historical Society, other governmental agencies, and private entities, to include past, present and
21 future expenditures, and shall embrace the cost of construction, the cost of the acquisition of all land,
22 rights-of-way, property, rights, easements and interests acquired by the ~~Authority~~ Oklahoma
23 Historical Society for such construction, the cost of all machinery and equipment, financing charges,
24 provision for working capital, interest prior to, during, and after construction and a reserve for

1 interest in such amounts as the ~~Authority~~ Oklahoma Historical Society shall determine, cost of
2 engineering, architecture, planning, legal and accounting expenses, plans, specifications, surveys,
3 estimates of cost, and of revenues, other expenses necessary or incident to determining the feasibility
4 or practicability of constructing any such project, administrative expense, and such other expense as
5 may be necessary or incident to the construction of the project, the financing of such construction,
6 and the placing of the project in operation, and other expenditures in furtherance of the objectives of
7 Sections 1226 through 1226.16 of this title;

8 ~~5. 4.~~ "Owner" shall include all individuals, copartnerships, associations, corporations, trusts,
9 and any other person or entity having any title or interest in any property, rights, easements, and
10 interests authorized to be acquired by Sections 1226 through 1226.16 of this title;

11 ~~6. The phrase "operational~~ 5. "Operational services" ~~shall mean~~ means services of a
12 maintenance or operational nature, including, but not limited to, grounds maintenance and security
13 services, provided by the ~~Authority~~ Oklahoma Historical Society, pursuant to an agreement between
14 the ~~Authority~~ Oklahoma Historical Society and any service recipient; and

15 ~~7. The phrase "other~~ 6. "Other governmental agencies" ~~shall mean~~ means the State of
16 Oklahoma or other agencies thereof, the national government, other states or agencies thereof, public
17 trusts, municipalities, counties and other subdivisions of government.

18 SECTION 7. AMENDATORY 74 O.S. 2011, Section 1226.4, is amended to read as
19 follows:

20 Section 1226.4. ~~The Authority is hereby authorized and empowered~~ Pursuant to Section 1226
21 et seq. of this title, the Oklahoma Historical Society may:

- 22 1. ~~To adopt bylaws for the regulation of its affairs and conduct of its business;~~
- 23 2. ~~To adopt an official seal and alter the same at pleasure;~~
- 24 3. ~~To have its principal office located at a site designated by the Authority;~~

1 ~~4. To sue~~ Sue and be sued in contract, reverse condemnation, equity, mandamus and similar
2 actions in its own name, plead and be impleaded; provided, that any and all actions at law or in
3 equity against the ~~Authority~~ Oklahoma Historical Society shall be brought in Oklahoma County;
4 ~~The Authority shall be subject to the Governmental Tort Claims Act, Section 151 et seq. of Title 51~~
5 ~~of the Oklahoma Statutes;~~

6 ~~5. To construct~~ 2. Construct, maintain, repair and operate a Native American cultural center,
7 museum and theme park;

8 ~~6. To construct~~ 3. Construct, maintain, repair and operate any facilities necessary to effectuate
9 educational and training programs relating to Native American cultures, languages, skills, arts and
10 crafts, to include facilities for the sale of such Native American artwork and crafts;

11 ~~7. To issue~~ 4. Issue revenue bonds of the ~~Authority~~ Oklahoma Historical Society, payable
12 solely from revenues, including the revenues accruing to the trust fund created by ~~this act~~ Section
13 1226 et seq. of this title, for the purpose of paying all or any part of the cost of any one or more
14 projects;

15 ~~8. To fix~~ 5. Fix and revise from time to time user charges for the use of projects;

16 ~~9. To acquire~~ 6. Acquire, hold, and dispose of real and personal property in the exercise of its
17 powers and the performance of its duties, to include the right to acquire such property for prospective
18 projects, including the acquisition of existing facilities, buildings, equipment and improvements;

19 ~~10. To lease~~ 7. Lease projects, or portions thereof, to other governmental agencies or to
20 private persons, partnerships, corporations, trusts, and other private entities;

21 ~~11. To acquire~~ 8. Acquire in the name of the ~~Authority~~ Oklahoma Historical Society by
22 purchase or otherwise on such terms and conditions and in such manner as it may deem proper, such
23 public or private lands, including public parks, or reservations, or parts thereof or rights therein,

1 rights-of-way, property rights, easements, and interests, as it may deem necessary for carrying out the
2 provisions of ~~this act~~ Section 1226 et seq. of this title;

3 ~~12. To make~~ 9. Make and enter into all contracts and agreements necessary or incidental to
4 the performance of its duties and the execution of its powers, and to employ consulting engineers,
5 attorneys, accountants, construction and financial experts, superintendents, managers, and such other
6 employees and agents as may be necessary in its judgment, and to fix their compensation;

7 ~~13. To receive~~ 10. Receive and accept from any federal agency grants for or in aid of the
8 construction of any project; and to receive and accept aid or contributions from any source of either
9 money, property, labor, or other things of value, to be held, used, and applied only for the purposes
10 for which such grants and contributions may be made; and

11 ~~14. To do~~ 11. Do all things necessary or convenient to carry out the powers expressly granted
12 in ~~this act;~~ and

13 ~~15. All meetings of the Authority shall be subject to the Oklahoma Open Meeting Act, Section~~
14 ~~301 et seq. of Title 25 of the Oklahoma Statutes and all records of the Authority shall be subject to~~
15 ~~the Oklahoma Open Records Act, Section 24A.1 et seq. of Title 51 of the Oklahoma Statutes, both as~~
16 ~~the same shall from time to time be amended~~ Section 1226 et seq. of this title.

17 SECTION 8. AMENDATORY 74 O.S. 2011, Section 1226.4A, is amended to read as
18 follows:

19 Section 1226.4A. With respect to approval of agreements for the planning, construction,
20 development, operation, maintenance, and administration of commercial facilities which support,
21 enhance, or contribute to the American Indian Cultural Center, the ~~Native American Cultural and~~
22 ~~Educational Authority~~ Oklahoma Historical Society, notwithstanding any other provision of law,
23 may enter into contractual agreements without approval from the Oklahoma Department of Central
24 Services, and the provisions of the Public Building Construction and Planning Act, ~~Section 202 et~~

1 ~~seq. of Title 61 of the Oklahoma Statutes~~ and Sections 60 through 65 of Title 61 of the Oklahoma
2 Statutes shall not apply. With the exception of the development of the commercial facilities
3 described in this section, this section shall not be construed to enlarge the powers of the ~~Native~~
4 ~~American Cultural and Educational Authority~~ Oklahoma Historical Society.

5 SECTION 9. AMENDATORY 74 O.S. 2011, Section 1226.5, is amended to read as
6 follows:

7 Section 1226.5. A. The ~~Authority~~ Oklahoma Historical Society may provide by resolution, at
8 one time or from time to time, for the issuance of revenue bonds of the ~~Authority~~ Oklahoma
9 Historical Society for the purpose of paying all or any part of the cost of any one or more projects.
10 The ~~Authority~~ Oklahoma Historical Society, when it finds that it would be economical and beneficial
11 to do so, may combine two or more, or any part thereof, or all of its proposed projects into one unit
12 and consider the same as one project to the same extent and with like effect as if the same were a
13 single project. The principal of and the interest on the bonds shall be payable solely from the funds
14 provided for such payment. The bonds of each issue shall be dated, shall bear interest at such rate or
15 rates not exceeding the limitations pertaining to public trust indebtedness from time to time
16 expressed in subsection ~~(F)~~ F of Section 176 of Title 60 of the Oklahoma Statutes, shall mature at
17 such time or times not exceeding forty (40) years from their date or dates, as may be determined by
18 the ~~Authority~~ Oklahoma Historical Society, and may be made redeemable before maturity at the
19 option of the ~~Authority~~ Oklahoma Historical Society at such price or prices and pursuant to such
20 terms and conditions as may be fixed by the ~~Authority~~ Oklahoma Historical Society prior to the
21 issuance of the bonds. The ~~Authority~~ Oklahoma Historical Society shall determine the form of the
22 bonds, including any interest coupons to be attached thereto, and the manner of execution of the
23 bonds, and shall fix the denomination or denominations of the bonds and the place or places of
24 payment of principal and interest, which may be at any bank or trust company within or without the

1 state. If any officer whose signature or facsimile of whose signature appears on any bonds or
2 coupons shall cease to be said officer before the delivery of the bonds, the signature or the facsimile
3 shall nevertheless be valid and sufficient for all purposes the same as if the person had remained in
4 office until such delivery. All bonds issued pursuant to the provisions of ~~this act~~ Section 1226 et seq.
5 of this title shall have all the qualities and incidents of negotiable instruments subject to the
6 negotiable instruments law of this state. The bonds may be issued in coupon or in registered form, or
7 both, as the ~~Authority~~ Oklahoma Historical Society may determine, and provisions may be made for
8 the registration of any coupon bonds as to principal alone and also as to both principal and interest,
9 and for the reconversion into coupon bonds of any bonds registered as to both principal and interest.
10 The ~~Authority~~ Oklahoma Historical Society may sell the bonds in such amounts and in such manner,
11 either at public or private sale, and for such price, as it may determine to be in the best interests of
12 this state, but in no event at a discount in excess of that from time to time expressed in said
13 subsection (~~F~~) F of Section 176 of Title 60 of the Oklahoma Statutes.

14 B. The proceeds of the bonds of each issue shall be used solely for the payment of the cost of
15 the project for which such bonds have been issued, and shall be disbursed in such manner and
16 pursuant to such restrictions, if any, as the ~~Authority~~ Oklahoma Historical Society may provide in the
17 resolution authorizing the issuance of such bonds or in the trust agreement securing the same. If the
18 proceeds of the bonds of any issue, by error of estimates or otherwise, shall be less than such cost,
19 additional bonds may in like manner be issued to provide the amount of such deficit, and, unless
20 otherwise provided for in the resolution authorizing the issuance of such bonds or in the trust
21 agreement securing the same, shall be deemed to be of the same issue and shall be entitled to
22 payment from the same fund without preference or priority of the bonds first issued. If the proceeds
23 of the bonds of any issue shall exceed such cost, the surplus may be deposited to the credit of the
24 sinking fund for such bonds, or may be used by the ~~Authority~~ Oklahoma Historical Society in

1 implementing any other power expressly granted to the ~~Authority~~ Oklahoma Historical Society in
2 ~~this act~~ Section 1226 et seq. of this title.

3 C. Prior to the preparation of definitive bonds, the ~~Authority~~ Oklahoma Historical Society,
4 subject to like restrictions, may issue interim receipts or temporary bonds, with or without coupons,
5 exchangeable for definitive bonds when such bonds have been executed and are available for
6 delivery. The ~~Authority~~ Oklahoma Historical Society may also provide for the replacement of any
7 bonds which have become mutilated or were destroyed or lost. Bonds may be issued pursuant to the
8 provisions of ~~this act~~ Section 1226 et seq. of this title without obtaining the consent of any
9 department, division, commission, board, bureau, or agency of this state, and without any other
10 proceedings or the occurrence of any other conditions or things than those proceedings, conditions,
11 or things that are specifically required by ~~this act~~ Section 1226 et seq. of this title; provided however,
12 the ~~Authority~~ Oklahoma Historical Society shall be subject to and shall comply with the Oklahoma
13 Bond Oversight and Reform Act, ~~Section 695.2 et seq. of Title 62 of the Oklahoma Statutes~~, and for
14 purposes of said act the ~~Authority~~ Oklahoma Historical Society shall be deemed to be a state
15 governmental entity.

16 D. The ~~Authority~~ Oklahoma Historical Society is hereby authorized to provide that the bonds:

17 1. Be made payable from time to time on demand or tender for purchase by the owner
18 provided a credit facility supports such bonds, unless the ~~Authority~~ Oklahoma Historical Society
19 specifically determines that a credit facility is not required;

20 2. Be additionally supported by a credit facility;

21 3. Be made subject to redemption prior to maturity, with or without premium, on such notice
22 and at such time or times and with such redemption provisions as may be determined by the
23 ~~Authority~~ Oklahoma Historical Society or with such variations as may be permitted in connection
24 with a par formula;

1 4. Bear interest at a rate or rates that may vary as permitted pursuant to a par formula and for
2 such period or periods of time, all as may be determined by the ~~Authority~~ Oklahoma Historical
3 Society; and

4 5. Be made the subject of a remarketing agreement whereby an attempt is made to remarket
5 the bonds to new purchasers prior to their presentment for payment to the provider of the credit
6 facility or to the ~~Authority~~ Oklahoma Historical Society. No credit facility, repayment agreement,
7 par formula or remarketing agreement shall become effective without the approval of the ~~Authority~~
8 Oklahoma Historical Society.

9 E. As used in this section, ~~the following terms shall have the following meanings:~~

10 1. "Credit facility" means an agreement entered into by the ~~Authority~~ Oklahoma Historical
11 Society with any bank, savings and loan association or other banking institution; an insurance
12 company, reinsurance company, surety company, or other insurance institution; a corporation,
13 investment banker or other investment institution; or any other financial institution providing for
14 prompt payment of all or any part of the principal, whether at maturity, presentment for purchase,
15 redemption or acceleration, redemption premium, if any, and interest on any bonds payable on
16 demand or tender by the owner issued in accordance with this section, in consideration of the
17 ~~Authority's~~ Oklahoma Historical Society's agreeing to repay the provider of such credit facility in
18 accordance with the terms and provisions of such repayment agreement, provided, that any such
19 repayment agreement shall provide that the obligation of the ~~Authority~~ Oklahoma Historical Society
20 thereunder shall have only such sources of payment as are permitted for the payment of the bonds
21 issued under ~~this act~~ Section 1226 et seq. of this title; and

22 2. "Par formula" means any provision or formula adopted by the ~~Authority~~ Oklahoma
23 Historical Society to provide for the adjustment, from time to time, of the interest rate or rates borne

1 by any such bonds so that the purchase price of such bonds in the open market would be as close to
2 par as possible.

3 F. Nothing in any law heretofore enacted or enacted at the present session of the Legislature
4 shall be deemed to limit or restrict the right of the ~~Authority~~ Oklahoma Historical Society to issue
5 bonds or other obligations the interest income, in whole or in part, on which is subject, directly or
6 indirectly, to federal income taxation.

7 G. All bonds issued, reissued or refunded by the ~~Authority~~ Oklahoma Historical Society shall
8 comply with the Oklahoma Bond Oversight and Reform Act, ~~Section 695.2 et seq. of Title 62 of the~~
9 ~~Oklahoma Statutes~~, and for purposes of said Act the ~~Authority~~ Oklahoma Historical Society shall be
10 deemed to be a state governmental entity.

11 SECTION 10. AMENDATORY 74 O.S. 2011, Section 1226.6, is amended to read as
12 follows:

13 Section 1226.6. In the discretion of the ~~Authority~~ Oklahoma Historical Society, any bonds
14 issued under the provisions of ~~this act~~ Section 1226 et seq. of this title may be secured by a trust
15 agreement by and between the ~~Authority~~ Oklahoma Historical Society and a corporate trustee, which
16 may be any trust company or bank having the powers of a trust company within or without the state.
17 Such trust agreement may pledge or assign lease payments, user fees and other revenues to be
18 received from the project constructed by the use of the proceeds of the bonds. Such trust agreement
19 or resolution providing for the issuance of such bonds may contain such provisions for protecting
20 and enforcing the rights and remedies of the bondholders as may be reasonable and proper and not in
21 violation of law, including covenants setting forth the duties of the ~~Authority~~ Oklahoma Historical
22 Society in relation to the acquisition of property and the construction, improvement, maintenance,
23 repair, operation and insurance of the project in connection with which such bonds shall have been
24 authorized, and the custody, safeguarding and application of all monies in connection with the

1 construction or operation of such project or projects. It shall be lawful for any bank or trust company
2 incorporated under the laws of the state which may act as depository of the proceeds of bonds or of
3 revenues to furnish such indemnifying bonds or to pledge such securities as may be required by the
4 ~~Authority~~ Oklahoma Historical Society. Any such trust agreement may set forth the rights and
5 remedies of the bondholders and of the trustee, and may restrict the individual right of action by
6 bondholders as is customary in trust agreements or trust indentures securing bonds and debentures of
7 corporations. In addition to the foregoing any such trust agreement may contain such other
8 provisions as the ~~Authority~~ Oklahoma Historical Society may deem reasonable and proper for the
9 security of the bondholders. All expenses incurred in carrying out the provisions of such trust
10 agreement may be treated as a part of the cost of the operation of the project or projects.

11 SECTION 11. AMENDATORY 74 O.S. 2011, Section 1226.7, is amended to read as
12 follows:

13 Section 1226.7. A. The ~~Authority~~ Oklahoma Historical Society, subject to the provisions
14 hereof, is hereby authorized to fix, revise, charge and collect compensation for the use of each
15 project, and parts or sections thereof, and to contract with any person, partnership, association,
16 corporation, or other governmental agencies desiring the use, for any purpose, of all or any part of
17 any project and to fix the terms, conditions, rents and rates of charge for such use. Such
18 compensation, subject to other restrictions hereof, shall be so fixed and adjusted so as to provide a
19 fund sufficient with other revenues, if any, to pay:

- 20 1. The cost of maintaining, repairing and operating such project or projects; and
- 21 2. The principal of and the interest of bonds issued for the purpose of financing ~~Authority~~
22 Oklahoma Historical Society projects as the same shall become due and payable, and to create
23 reserves for such purposes.

1 B. The compensation derived from the projects in connection with which the bonds of any
2 issue shall have been issued, except such part thereof as may be necessary to pay for maintenance,
3 repair, and operation and to provide such reserves therefor as may be provided for in the resolution
4 authorizing the issuance of such bonds or in the trust agreement securing the same shall be set aside
5 at such regular intervals as may be provided in such resolution or such trust agreement in a sinking
6 fund which is hereby pledged to, and charged with, the payment of:

- 7 1. The interest upon such bonds as such interest shall become due;
- 8 2. The principal of such bonds as the same shall fall due;
- 9 3. The necessary charges of paying agents for paying principal and interest; and
- 10 4. The redemption price or the purchase price of bonds retired by call or purchased as herein
11 provided, which are a charge against such fund.

12 C. The use and disposition of monies to the credit of such sinking fund shall be subject to the
13 provisions of the resolution authorizing the issuance of such bonds or of such trust agreement.
14 Except as may otherwise be provided for in such resolution or such trust agreement, such sinking
15 fund shall be a fund for all such bond issues without distinction or priority of one over another. The
16 money in the sinking fund, less such reserve as may be provided in such resolution or trust
17 agreement, if not used within a reasonable time for the purchase of bonds for cancellation as above
18 provided, shall be applied to the redemption of bonds at the redemption price then applicable.

19 SECTION 12. AMENDATORY 74 O.S. 2011, Section 1226.9, is amended to read as
20 follows:

21 Section 1226.9. Any holder of bonds issued under the provisions of ~~this act~~ Section 1226 et
22 seq. of this title or any of the coupons appertaining thereto, and the trustee under the trust agreement,
23 except to the extent the rights herein given may be restricted by such trust agreement, may, either at
24 law or in equity, by suit, action, mandamus or other proceeding protect and enforce any and all rights

1 under the laws of the state or granted hereunder or under such trust agreement or the resolution
2 authorizing the issuance of such bonds, and may enforce and compel the performance of all duties
3 required by ~~this act~~ Section 1226 et seq. of this title or by such trust agreement or resolution to be
4 performed by the ~~Authority~~ Oklahoma Historical Society or by any officer thereof, including the
5 fixing, charging and collecting of charges and compensation for use of projects.

6 SECTION 13. AMENDATORY 74 O.S. 2011, Section 1226.10, is amended to read as
7 follows:

8 Section 1226.10. The exercise of the powers granted by ~~this act~~ Section 1226 et seq. of this
9 title will be in all respects for the benefit of the people of the state, for the increase of their education,
10 commerce and prosperity, and as the operation and maintenance of projects by the ~~Authority~~
11 Oklahoma Historical Society will constitute the performance of essential governmental functions, the
12 ~~Authority~~ Oklahoma Historical Society shall not be required to pay any taxes or assessments upon
13 any project or any property acquired or used by the ~~Authority~~ Oklahoma Historical Society under the
14 provisions of ~~this act~~ Section 1226 et seq. of this title or upon the income therefrom.

15 SECTION 14. AMENDATORY 74 O.S. 2011, Section 1226.12, is amended to read as
16 follows:

17 Section 1226.12. A. Each project when constructed shall be maintained and kept in good
18 condition and repair by the ~~Authority~~ Oklahoma Historical Society. The ~~Authority~~ Oklahoma
19 Historical Society shall employ such employees as the ~~Authority~~ Oklahoma Historical Society may
20 deem necessary.

21 B. All political subdivisions and other governmental agencies, notwithstanding any contrary
22 provision of law, are hereby authorized and empowered to lease, lend, grant or convey to the
23 ~~Authority~~ Oklahoma Historical Society at its request upon such terms and conditions as the proper
24 authorities of such political subdivisions or other governmental agencies may deem reasonable and

1 fair and without the necessity for any advertisement, competitive bidding, order of court or other
2 action or formality, other than the regular and formal action or authorities concerned, any property
3 which may be necessary or convenient to the effectuation of the authorized purposes of the ~~Authority~~
4 Oklahoma Historical Society, including property already devoted to public use.

5 SECTION 15. AMENDATORY 74 O.S. 2011, Section 1226.13, is amended to read as
6 follows:

7 Section 1226.13. A. The ~~Authority~~ Oklahoma Historical Society is hereby authorized to
8 provide by resolution for the issuance of revenue refunding bonds of the ~~Authority~~ Oklahoma
9 Historical Society for the purpose of refunding any bonds then outstanding which shall have been
10 issued under the provisions of ~~this act~~ Section 1226 et seq. of this title including the payment of any
11 redemption premium thereon and any interest accrued or to accrue to the date of redemption of such
12 bonds, and, if the ~~Authority~~ Oklahoma Historical Society shall so determine, for the additional
13 purpose of constructing improvements, extensions, or enlargements of the project or projects in
14 connection with which the bonds to be refunded shall have been issued. The ~~Authority~~ Oklahoma
15 Historical Society is further authorized to provide for the issuance of its revenue bonds for the
16 combined purpose of:

17 1. Refunding any bonds then outstanding which shall have been issued under the provisions of
18 ~~this act~~ Section 1226 et seq. of this title, including the payment of any redemption premium thereon
19 and any interest accrued, or to accrue to the date of redemption of such bonds; and

20 2. Paying all or any part of the cost of any additional project or projects as authorized by ~~this~~
21 ~~act~~ Section 1226 et seq. of this title. The issuance of such bonds, the maturities and other details
22 thereof, the rights of the holders thereof, and the rights, duties, and obligations of the ~~Authority~~
23 Oklahoma Historical Society in respect of the same, shall be governed by the provisions of ~~this act~~
24 Section 1226 et seq. of this title insofar as the same may be applicable.

1 B. Bonds may be issued by the ~~Authority~~ Oklahoma Historical Society under the provisions of
2 this section at any time prior to the maturity or maturities of the date selected for the redemption of
3 the bonds being refunded thereby. Pending the application of the proceeds of such refunding bonds,
4 with any other available funds, to the payment of the principal, accrued interest, and any redemption
5 premium of the bonds being refunded, and if so provided or permitted in the resolution authorizing
6 the issuance of such refunding bonds or in the trust agreement securing the same, to the payment of
7 any interest on such refunding bonds, and any expenses in connection with such refunding, such
8 proceeds may be invested in direct obligations of, or obligations the principal of and the interest on
9 which are unconditionally guaranteed by, the United States of America which shall mature or which
10 shall be subject to redemption by the holder thereof at the option of such holder, not later than the
11 respective dates when the proceeds, together with the interest accruing thereon, will be required for
12 the purposes intended, or, in lieu of such investments, all or any part of such proceeds may be placed
13 in interest-bearing time deposits or other similar arrangements may be made with regard thereto
14 which will assure that such proceeds, together with the interest accruing thereon, will be available
15 when required for the purposes intended.

16 SECTION 16. AMENDATORY 74 O.S. 2011, Section 1226.14, is amended to read as
17 follows:

18 Section 1226.14. The ~~Authority~~ Oklahoma Historical Society is hereby authorized to create an
19 endowment fund for the purpose of providing educational or vocational scholarships to members of
20 federally recognized Indian tribes located in the State of Oklahoma. No more than sixty percent
21 (60%) of all revenues in excess of any amounts needed to satisfy the provisions of Section 7 1226.5
22 of this ~~act~~ title may be expended to fund such endowment.

23 SECTION 17. AMENDATORY 74 O.S. 2011, Section 1226.17, is amended to read as
24 follows:

1 Section 1226.17. There is hereby created in the State Treasury a revolving fund for the
2 Oklahoma ~~Department of Commerce~~ Historical Society to be designated the "Native American
3 Cultural and Educational Authority Center Fund." The fund shall be a continuing fund, not subject
4 to fiscal year limitations. The fund shall consist of all monies authorized by law for deposit in such
5 fund including but not limited to appropriations, gifts, grants, private donations, fee revenues and
6 funds by governmental or tribal government entities. Monies deposited or apportioned to the credit
7 of the fund may be expended for the purposes authorized by law. All monies accruing to the credit
8 of ~~said~~ the fund are hereby appropriated and may be budgeted and expended by the Oklahoma
9 ~~Department of Commerce~~ Historical Society. Expenditures from ~~said~~ the fund shall be made upon
10 warrants issued by the State Treasurer against claims submitted to the Director of State Finance.

11 SECTION 18. REPEALER 74 O.S. 2011, Sections 1226.2, 1226.15 and 1226.16, are
12 hereby repealed.

13 SECTION 19. Sections 3 through 18 of this act shall become effective January 1, 2013.

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