

1 **HOUSE OF REPRESENTATIVES - FLOOR VERSION**

2 STATE OF OKLAHOMA

3 1st Session of the 53rd Legislature (2011)

4 COMMITTEE SUBSTITUTE
5 FOR
6 HOUSE BILL NO. 1990

 By: Sullivan

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8 COMMITTEE SUBSTITUTE

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

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

19 SECTION 1. NEW LAW A new section of law to be codified
20 in the Oklahoma Statutes as Section 5000 of Title 69, unless there
21 is created a duplication in numbering, reads as follows:

22 This act shall be known and may be cited as the "Oklahoma Inter-
23 Modal Transportations Act".
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1 SECTION 2. NEW LAW A new section of law to be codified
2 in the Oklahoma Statutes as Section 5001 of Title 69, unless there
3 is created a duplication in numbering, reads as follows:

4 A. The board of county commissioners of a county, or the
5 governing body of a municipality, by resolution, may establish a
6 public trust pursuant to Section 176 et seq. of Title 60 of the
7 Oklahoma Statutes with the county or municipality as beneficiary.

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

10 1. Four members appointed by the chairman of the board of
11 county commissioners or the mayor of the municipality, as
12 applicable; and

13 2. The chairman of the board of county commissioners or the
14 mayor of the municipality, as applicable.

15 The appointed members shall be residents of the beneficiary and
16 shall not be elected officials.

17 C. The chair of the board of county commissioners or mayor of
18 the municipality, as applicable, shall serve as chair of the public
19 trust.

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

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1 The trustees of an inter-modal transportation public trust shall
2 establish a time and place for regular meetings and may hold such
3 special meetings as may be required for the proper transaction of
4 business. Three trustees shall constitute a quorum for the
5 transaction of business and upon all questions requiring a vote of
6 the trustees, there must be a concurrence of three trustees for
7 approval.

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

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

- 13 1. To manage and conduct the business and affairs of the trust;
- 14 2. To make and execute all necessary contracts;
- 15 3. To secure funding through sources which may include:
 - 16 a. issuance of notes or bonds,
 - 17 b. public or private lenders, or
 - 18 c. grants or loans from other governmental entities when
19 such funds are available;
- 20 4. To incur indebtedness, secured or unsecured, and to issue
21 bonds, notes or other evidences of indebtedness to evidence the
22 foregoing;

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1 5. To construct, maintain, repair and operate inter-modal
2 transportation facilities and infrastructure relating thereto
3 including, without limitation, land, rail, air and water facilities
4 of all kinds;

5 6. To do all things necessary or proper to carry out the
6 purpose and intent of this act; and

7 7. To exercise all powers of a public trust as provided in
8 Sections 176 through 180.3 of Title 60 of the Oklahoma Statutes.

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

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11 COMMITTEE REPORT BY: COMMITTEE ON ECONOMIC DEVELOPMENT, TOURISM AND
12 FINANCIAL SERVICES, dated 02-24-2011 - DO PASS, As Amended.

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