

1 **SENATE FLOOR VERSION**

2 February 28, 2012

3 As Amended

4 SENATE BILL NO. 1865

5 By: Ford of the Senate

6 and

7 Denney of the House

8 **[Oklahoma Board of Private Vocational Schools**
9 **Revolving Fund - deleting requirement - effective**
10 **date]**

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

13 SECTION 1. AMENDATORY 70 O.S. 2011, Section 21-116, is
14 amended to read as follows:

15 Section 21-116. A. There is hereby created in the State
16 Treasury a revolving fund for the Oklahoma Board of Private
17 Vocational Schools to be designated the "Oklahoma Board of Private
18 Vocational Schools Revolving Fund". The fund shall be a continuing
19 fund, not subject to fiscal year limitations, and shall consist of
20 all monies received by the Oklahoma Board of Private Vocational
21 Schools from all fees and penalties collected by the Board pursuant
22 to Sections 21-103, 21-106, and 21-111 of ~~Title 70 of the Oklahoma~~
23 ~~Statutes~~ this title or rules promulgated and any other funds
24 obtained or received by the Board. All monies in the fund shall be

1 used exclusively for the purpose of operations and functions of the
2 Oklahoma Board of Private Vocational Schools. All monies accruing
3 to the credit of the fund are hereby appropriated and may be
4 budgeted and expended by the Oklahoma Board of Private Vocational
5 Schools ~~as authorized by the Legislature~~. Expenditures from the
6 fund shall be made upon warrants issued by the State Treasurer
7 against claims filed as prescribed by law with the Director of State
8 Finance for approval and payment.

9 B. Any balance remaining to the credit of the Private
10 Vocational Student Tuition Recovery Fund which accrued prior to the
11 repeal of the fund shall be transferred to the Oklahoma Board of
12 Private Vocational Schools Revolving Fund created in this section.

13 SECTION 2. This act shall become effective November 1, 2012.

14 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS, dated 2-22-12 - DO
15 PASS, As Amended and Coauthored.

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