

1 STATE OF OKLAHOMA

2 2nd Session of the 53rd Legislature (2012)

3 HOUSE BILL 2857

By: Hall

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6 AS INTRODUCED

7 An Act relating to public finance; enacting the
8 Oklahoma State Government Debt Transparency and
9 Online Checkbook One Stop Initiative; requiring
10 development of website; prescribing content for
11 website; prescribing content related to debt;
12 requiring historical information related to debt;
13 defining term; providing for codification; and
14 providing an effective date.

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

16 SECTION 1. NEW LAW A new section of law to be codified
17 in the Oklahoma Statutes as Section 34.11.11 of Title 62, unless
18 there is created a duplication in numbering, reads as follows:

19 A. There is hereby established the "Oklahoma State Government
20 Debt Transparency and Online Checkbook One Stop Initiative".

21 B. The State Treasurer and the Chief Information Officer shall
22 develop and maintain an online web presence at the web address
23 "Checkbook.ok.gov". The site shall allow the public to view a
24 complete listing of all state government indebtedness.

1 C. This site shall disclose the total of debt liabilities and
2 the amount paid by state government agencies, boards, commissions,
3 trusts and authorities on an annual basis to retire the debt. The
4 site shall disclose the amount of the debt payments that are
5 attributable to interest and fees.

6 D. The site shall disclose the complete debt repayment schedule
7 and inform the viewer of the date when all state debt will be paid
8 off in the event that no new debt is issued.

9 E. The site shall contain historical data detailing the past
10 issuance of debt and comparing the historical level of debt payments
11 as a percentage of the state's overall budget.

12 F. For the purposes of this section, the term "state government
13 indebtedness" shall mean all obligation and revenue bonds,
14 governmental activities debt, business-type activities debt, bonds
15 issued by enterprise funds and component units of state government,
16 and higher-education master lease agreements.

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

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19 53-2-8851 MAH 01/09/12

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