

1 STATE OF OKLAHOMA

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

3 HOUSE CONCURRENT
4 RESOLUTION 1041

By: Grau

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6 AS INTRODUCED

7 A Concurrent Resolution authorizing the Regional
8 University System of Oklahoma, acting on behalf of
9 the University of Central Oklahoma, to issue certain
10 revenue bonds pursuant to Sections 4001 through 4018
11 of Title 70 of the Oklahoma Statutes; and directing
12 distribution.

13 WHEREAS, Section 4002.1 of Title 70 of the Oklahoma Statutes
14 requires legislative approval expressed by concurrent resolution
15 prior to commencing any action in anticipation of issuance by a
16 board of regents of revenue bonds authorized by Sections 4001
17 through 4018 of Title 70 of the Oklahoma Statutes, or any other
18 bonds authorized by law to be issued by such boards; and

19 WHEREAS, the Regional University System of Oklahoma, acting on
20 behalf of the University of Central Oklahoma, may desire to
21 construct and equip a student housing facility on the campus of the
22 University of Central Oklahoma, Edmond, Oklahoma, to include, but
23 not be limited to, furnishings, equipment and related landscaping
24 and exterior amenities; and

1 WHEREAS, the amount of borrowed funds necessary for constructing
2 and equipping the above-named facility shall not exceed the sum of
3 Twenty-eight Million Dollars (\$28,000,000.00); and

4 WHEREAS, the Regional University System of Oklahoma, acting on
5 behalf of the University of Central Oklahoma, may desire to issue
6 its revenue bonds to provide funds for constructing, furnishing and
7 equipping the student housing facility to include, but not be
8 limited to, furnishings, equipment and related landscaping and
9 exterior amenities; and

10 WHEREAS, the revenue bonds issued by the Regional University
11 System of Oklahoma, acting on behalf of the University of Central
12 Oklahoma, are not a general obligation or an indebtedness of the
13 State of Oklahoma, the University of Central Oklahoma or the
14 Regional University System of Oklahoma; and

15 WHEREAS, the Oklahoma State Legislature shall not be obligated
16 to appropriate funds for the repayment of the revenue bonds and
17 shall be under no obligation to pay principal of or interest on the
18 revenue bonds; and

19 WHEREAS, the revenue bonds are limited and special obligations
20 of the Regional University System of Oklahoma payable solely from
21 the pledged revenues; and

22 WHEREAS, by law the Regional University System of Oklahoma is
23 authorized to issue its revenue bonds pursuant to Section 4001 et
24 seq. of Title 70 of the Oklahoma Statutes; and

1 WHEREAS, by law the Regional University System of Oklahoma is
2 authorized to provide for the repayment of the above-described debt
3 obligations from the pledged revenues; and

4 WHEREAS, neither the faith and credit nor the taxing power of
5 the State of Oklahoma or any political subdivision thereof is
6 obligated to pay the principal of or interest on the revenue bonds;
7 and

8 WHEREAS, by law as stated in Sections 4003 and 4004 of Title 70
9 of the Oklahoma Statutes, such revenue bonds issued pursuant to
10 Sections 4001 through 4018 of Title 70 of the Oklahoma Statutes
11 shall never become obligations of the State of Oklahoma.

12 NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES
13 OF THE 2ND SESSION OF THE 53RD OKLAHOMA LEGISLATURE, THE SENATE
14 CONCURRING THEREIN:

15 THAT the Oklahoma State Legislature hereby authorizes the
16 Regional University System of Oklahoma to issue revenue bonds
17 authorized by Sections 4001 through 4018 of Title 70 of the Oklahoma
18 Statutes in the sum of not to exceed Twenty-eight Million Dollars
19 (\$28,000,000.00), said bonds never to become obligations of the
20 State of Oklahoma, for the purpose of constructing, furnishing and
21 equipping the student housing facility to include, but not be
22 limited to, furnishings, equipment and related landscaping and
23 exterior amenities.

1 THAT the revenue bonds authorized pursuant to this resolution
2 are not a general obligation or an indebtedness of the State of
3 Oklahoma, the University of Central Oklahoma, or the Regional
4 University System of Oklahoma. The Legislature shall not be
5 obligated to appropriate funds for the repayment of the revenue
6 bonds and shall be under no obligation to pay principal of or
7 interest on the revenue bonds. The revenue bonds are limited and
8 special obligations of the Regional University System of Oklahoma.
9 The revenue bonds are payable solely from the pledged revenues.
10 Neither the faith and credit nor the taxing power of the State of
11 Oklahoma or any political subdivision thereof is obligated to pay
12 the principal of or interest on the revenue bonds.

13 THAT copies of this resolution be distributed to the Regional
14 University System of Oklahoma and to the Oklahoma State Regents for
15 Higher Education.

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17 53-2-10539 SD 05/17/12

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