

1 STATE OF OKLAHOMA

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

3 SENATE CONCURRENT
4 RESOLUTION 42

By: Fields and Garrison of the
Senate

5 and

6 DeWitt, Brown and Hoskin of
7 the House

8
9 AS INTRODUCED

10 A Concurrent Resolution authorizing the Northern
11 Oklahoma College Board of Regents, acting on behalf
12 of Northern Oklahoma College, to issue certain
13 revenue bonds pursuant to Sections 4001 through 4018
14 of Title 70 of the Oklahoma Statutes; authorizing the
15 Regional University System of Oklahoma, acting on
16 behalf of Northeastern State University, to issue
17 certain revenue bonds pursuant to Sections 4001
18 through 4018 of Title 70 of the Oklahoma Statutes;
19 and directing distribution.

20
21 WHEREAS, Section 4002.1 of Title 70 of the Oklahoma Statutes
22 requires legislative approval expressed by concurrent resolution
23 prior to commencing any action in anticipation of issuance by a
24 board of regents of revenue bonds authorized by Sections 4001
through 4018 of Title 70 of the Oklahoma Statutes, or any other
bonds authorized by law to be issued by such boards; and

WHEREAS, the Northern Oklahoma College Board of Regents, acting
on behalf of Northern Oklahoma College, may desire to enter into an

1 energy performance management contract for the Tonkawa and Enid
2 campuses to reduce operating expenditures through the reduction of
3 energy and maintenance dollars while improving occupant comfort and
4 replacing older aging equipment with new. Projects include but are
5 not limited to substantial upgrades and improvements to include
6 energy efficient lighting, water conserving fixtures, heating and
7 cooling upgrades; and

8 WHEREAS, the amount of the borrowed funds necessary to enter
9 into an energy performance management contract shall not exceed the
10 sum of Seven Million Five Hundred Thousand Dollars (\$7,500,000.00);
11 and

12 WHEREAS, the Northern Oklahoma College Board of Regents, acting
13 on behalf of Northern Oklahoma College, may desire to issue revenue
14 bonds to provide funding for an energy performance management
15 contract for the Tonkawa and Enid campuses to reduce operating
16 expenditures through the reduction of energy and maintenance dollars
17 while improving occupant comfort and replacing older aging equipment
18 with new. Projects include but are not limited to substantial
19 upgrades and improvements to include energy efficient lighting,
20 water conserving fixtures, heating and cooling upgrades; and

21 WHEREAS, the revenue bonds issued by Northern Oklahoma College
22 Board of Regents, acting on behalf of Northern Oklahoma College, are
23 not a general obligation or an indebtedness of the State of
24

1 Oklahoma, Northern Oklahoma College or Northern Oklahoma College
2 Board of Regents; and

3 WHEREAS, the Oklahoma State Legislature shall not be obligated
4 to appropriate funds for the repayment of the revenue bonds and
5 shall be under no obligation to pay principal of or interest on the
6 revenue bonds; and

7 WHEREAS, the revenue bonds are limited and special obligations
8 of the Northern Oklahoma Board of Regents payable solely from the
9 pledged revenues; and

10 WHEREAS, by law the Northern Oklahoma College Board of Regents
11 is authorized to issue revenue bonds pursuant to Section 4001 et
12 seq. of Title 70 of the Oklahoma Statutes; and

13 WHEREAS, by law the Northern Oklahoma College Board of Regents
14 is authorized to provide for the repayment of the above-described
15 debt obligations from the pledged revenues; and

16 WHEREAS, The Regional University System of Oklahoma, acting on
17 behalf of Northeastern State University, may desire to construct and
18 equip a student housing facility on the campus of Northeastern State
19 University, Tahlequah, Oklahoma, to include, but not be limited to,
20 furnishings, equipment and related landscaping and exterior
21 amenities; and

22 WHEREAS, the amount of borrowed funds necessary for constructing
23 and equipping the above-named facility shall not exceed the sum of
24 Twenty Million Dollars (\$20,000,000.00); and

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

7 WHEREAS, the revenue bonds issued by the Regional University
8 System of Oklahoma, acting on behalf of Northeastern State
9 University, are not a general obligation or an indebtedness of the
10 State of Oklahoma, Northeastern State University or the Regional
11 University System of Oklahoma; and

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

16 WHEREAS, the revenue bonds are limited and special obligations
17 of the Regional University System of Oklahoma payable solely from
18 the pledged revenues; and

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

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

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

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

9 NOW, THEREFORE BE IT RESOLVED BY THE SENATE OF THE 2ND SESSION
10 OF THE 53RD OKLAHOMA LEGISLATURE, THE HOUSE OF REPRESENTATIVES
11 CONCURRING THEREIN:

12 THAT the Oklahoma State Legislature hereby authorizes the
13 Northern Oklahoma College Board of Regents, acting on behalf of
14 Northern Oklahoma College, to issue revenue bonds authorized by
15 Sections 4001 through 4018 of Title 70 of the Oklahoma Statutes in
16 the sum of not to exceed Seven Million Five Hundred Thousand Dollars
17 (\$7,500,000.00), such bonds never to become obligations of the State
18 of Oklahoma, for the purpose of entering into an energy performance
19 management contract for the Tonkawa and Enid campuses to reduce
20 operating expenditures through the reduction of energy and
21 maintenance dollars while improving occupant comfort and replacing
22 older aging equipment with new. Projects include but are not limited
23 to substantial upgrades and improvements to include energy efficient
24 lighting, water conserving fixtures, heating and cooling upgrades.

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, Northern Oklahoma College Board of Regents or Northern
4 Oklahoma College. The Legislature shall not be obligated to
5 appropriate funds for the repayment of the revenue bonds and shall
6 be under no obligation to pay principal of or interest on the
7 revenue bonds. The revenue bonds are limited and special
8 obligations of the Northern Oklahoma College Board of Regents. The
9 revenue bonds are payable solely from the pledged revenues. Neither
10 the faith and credit nor the taxing power of the State of Oklahoma
11 or any political subdivision thereof is obligated to pay the
12 principal of or interest on the revenue bonds.

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

22 THAT the revenue bonds authorized pursuant to this resolution
23 are not a general obligation or an indebtedness of the State of
24 Oklahoma, Northeastern State University, or the Regional University

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

10 THAT copies of this resolution be distributed to the Northern
11 Oklahoma College Board of Regents, the Regional University System of
12 Oklahoma and to the Oklahoma State Regents for Higher Education.

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