

1 ENGROSSED SENATE AMENDMENT
TO
2 ENGROSSED HOUSE
JOINT
3 RESOLUTION NO. 1092

By: McBride, Echols, Turner and
Wesselhoft of the House

and

Sykes of the Senate

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9 A Joint Resolution directing the Secretary of State
to refer to the people for their approval or
10 rejection a proposed amendment to Section 26 of
Article X of the Constitution of the State of
11 Oklahoma; authorizing school districts to issue bonds
for secure facilities; prescribing procedures for
12 voter approval; prescribing method for determination
of sinking fund millage rate; providing indebtedness
13 incurred pursuant to specific provisions included
within indebtedness limitation; providing exception;
14 prescribing maximum maturity of obligations;
prohibiting submission of question pursuant to
15 specified provision more than one time; setting time
limit for submission of question; providing ballot
16 title; and directing filing.

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19 AUTHOR: Add the following Senate Coauthor: Sharp

20 AMENDMENT NO. 1. Page 1, strike the title to read

21 "[proposed amendment - school districts to
issue bonds for secure facilities - ballot title
22 - filing]"

1 Passed the Senate the 23rd day of April, 2014.

2
3 _____
4 Presiding Officer of the Senate

5 Passed the House of Representatives the ____ day of _____,
6 2014.

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8 _____
9 Presiding Officer of the House
10 of Representatives

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19 BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES AND THE SENATE OF THE
20 2ND SESSION OF THE 54TH OKLAHOMA LEGISLATURE:

21 SECTION 1. The Secretary of State shall refer to the people for
22 their approval or rejection, as and in the manner provided by law,
23 the following proposed amendment to Section 26 of Article X of the
24 Constitution of the State of Oklahoma to read as follows:

1 Section 26. (a) Except as herein otherwise provided, no
2 county, city, town, township, school district, or other political
3 corporation, or subdivision of the state, shall be allowed to become
4 indebted, in any manner, or for any purpose, to an amount exceeding,
5 in any year, the income and revenue provided for such year without
6 the assent of three-fifths of the voters thereof, voting at an
7 election, to be held for that purpose, nor, in cases requiring such
8 assent, shall any indebtedness be allowed to be incurred to an
9 amount, including existing indebtedness, in the aggregate exceeding
10 five percent (5%) of the valuation of the taxable property therein,
11 to be ascertained from the last assessment for state and county
12 purposes previous to the incurring of such indebtedness: Provided,
13 that if a school district has an absolute need therefor, such
14 district may, with the assent of three-fifths of the voters thereof
15 voting at an election to be held for that purpose, incur
16 indebtedness to an amount, including existing indebtedness, in the
17 aggregate exceeding five percent (5%) but not exceeding ten percent
18 (10%) of the valuation of the taxable property therein, to be
19 ascertained from the last assessment for state and county purposes
20 previous to the incurring of such indebtedness, for the purpose of
21 acquiring or improving school sites, constructing, repairing,
22 remodeling or equipping buildings, or acquiring school furniture,
23 fixtures or equipment; and such assent to such indebtedness shall be
24 deemed to be a sufficient showing of such absolute need, unless

1 otherwise provided by law. Provided further, that if a city or town
2 has an absolute need therefor, such city or town may, with the
3 assent of three-fifths of the voters thereof voting at an election
4 to be held for that purpose, incur indebtedness to an amount,
5 including existing indebtedness, in the aggregate exceeding five
6 percent (5%) but not exceeding ten percent (10%) of the valuation of
7 the taxable property therein, to be ascertained from the last
8 assessment for state and county purposes previous to the incurring
9 of such indebtedness, and such assent to such indebtedness shall be
10 deemed to be a sufficient showing of such absolute need unless
11 otherwise provided by law. Provided, further, that any county,
12 city, town, school district, or other political corporation, or
13 subdivision of the state, incurring any indebtedness requiring the
14 assent of the voters as aforesaid, shall, before or at the time of
15 doing so, provide for the collection of an annual tax sufficient to
16 pay the interest on such indebtedness as it falls due, and also to
17 constitute a sinking fund for the payment of the principal thereof
18 within twenty-five (25) years from the time of contracting the same,
19 and provided further that nothing in this section shall prevent,
20 under such conditions and limitations as shall be prescribed by law,
21 any school district from contracting with:

22 (1) certificated personnel for periods extending one (1) year
23 beyond the current fiscal year; or
24

1 (2) a school superintendent for periods extending more than one
2 (1) year, but not to exceed three (3) years beyond the current
3 fiscal year.

4 (b) If a county approves an exemption of household goods of the
5 heads of families and livestock employed in support of the family
6 from ad valorem taxation pursuant to the provisions of subsection
7 (b) of Section 6 of this article, the percentage limitations on
8 indebtedness as specified in subsection (a) of this section for
9 political subdivisions or political corporations located in any such
10 county shall be adjusted by multiplying the percentage levels
11 specified in subsection (a) of this section by the millage
12 adjustment factor as specified in subsection (b) of Section 8A of
13 this article.

14 (c) ~~If approved by the people, the amendment to this section~~
15 ~~shall become effective January 1, 1993~~ (1) Effective January 1,
16 2015, a school district may submit to the voters of such district a
17 question for approval of the issuance of obligations the proceeds
18 from sale of which shall be used to acquire, construct, improve and
19 maintain such facilities as may be required to provide secure areas
20 within, below or near schools for personal safety. If the issuance
21 of the obligations is approved by three-fifths (3/5) of the voters
22 casting votes in such election, the district shall establish a
23 sinking fund to make payment of principal, interest, reserve amounts
24 and other costs associated with the issuance of such obligations.

1 Such sinking fund millage rate shall be in addition to any other
2 sinking fund millage levied by such district. The maximum maturity
3 of any obligation issued pursuant to this subsection shall not
4 exceed twenty-five (25) years. No school district may submit a
5 question to the voters of the district pursuant to the provisions of
6 this subsection more than one time and such question may not be
7 submitted by any school district later than November 4, 2019.

8 (2) The principal amount of any indebtedness incurred pursuant
9 to the provisions of this subsection shall be included within the
10 limitation on total indebtedness authorized by the provisions of
11 this section; however, if the voters of a school district approve an
12 issuance of obligations pursuant to the provisions of this
13 subsection and at the time as of which such issuance is approved the
14 school district indebtedness is equal to or greater than ten percent
15 (10%) of its net assessed valuation, or if at the time such issuance
16 is approved the school district indebtedness is less than ten
17 percent (10%) of its net assessed valuation, but the issuance of the
18 additional obligations would cause the school district to be
19 indebted in excess of ten percent (10%) of its net assessed
20 valuation, the obligations authorized by this subsection may be
21 issued, but the school district shall not thereafter authorize any
22 other indebtedness until the total principal amount of indebtedness
23 of the district, including any indebtedness incurred pursuant to the
24 provisions of this subsection, has been reduced and the school

1 district may thereafter only incur indebtedness subject to the
2 limitations otherwise imposed pursuant to the provisions of this
3 section which shall not exceed ten percent (10%) of the net assessed
4 valuation of the school district.

5 SECTION 2. The Ballot Title for the proposed Constitutional
6 amendment as set forth in SECTION 1 of this resolution shall be in
7 the following form:

8 BALLOT TITLE

9 Legislative Referendum No. _____ State Question No. _____

10 THE GIST OF THE PROPOSITION IS AS FOLLOWS:

11 This measure amends the Oklahoma Constitution. It amends
12 Section 26 of Article 10. School districts could issue bonds or
13 other obligations to pay for personal safety facilities. The
14 bonds would have to be approved by three-fifths (3/5) of the
15 voters of the school district. The amount of debt for these
16 bonds would be counted in the total debt that a school district
17 is allowed to incur; however, if a school district voted to
18 approve these bonds, even if the bonds would be in excess of the
19 maximum amount of debt, the district could still issue these
20 bonds. Once these bonds were issued, the school district would
21 have to reduce its total debt below ten percent (10%) of its net
22 assessed value in order to issue any additional debt. The bonds
23 would have to be repaid within twenty-five (25) years. The
24 annual sinking fund millage rate would be determined each year

1 in order to repay the principal, interest and other costs for
2 the bonds. A school district would only be allowed to vote on
3 this type of bond issue one time. A school district would have
4 to approve this type of bond issue not later than November 4,
5 2019.

6 SHALL THE PROPOSAL BE APPROVED?

7 FOR THE PROPOSAL - YES _____

8 AGAINST THE PROPOSAL - NO _____

9 SECTION 3. The Chief Clerk of the House of Representatives,
10 immediately after the passage of this resolution, shall prepare and
11 file one copy thereof, including the Ballot Title set forth in
12 SECTION 2 hereof, with the Secretary of State and one copy with the
13 Attorney General.

14 Passed the House of Representatives the 13th day of March, 2014.

15
16 _____
17 Presiding Officer of the House
18 of Representatives

19 Passed the Senate the ____ day of _____, 2014.

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21 _____
22 Presiding Officer of the Senate
23
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