

CONFERENCE COMMITTEE REPORT SUMMARY

Measure HB 2195

Principal Authors: Representative Shannon
Senator Johnson, Rob

General Subject Matter: Government

General Description of **Major Differences** between the current report and the version last seen and voted on in the House and the sections in which such differences are located:

√ Changes from engrossed House measure which were made in the Senate and contained in conference committee report/substitute (applies *only* to House measures):

Section 1 formerly prohibited the legislature from authorizing any state entity that requires an annual appropriation to incur debt or any type of obligation that would cause the principal's total obligations to exceed 28% of the certification made by the State Board of Equalization in February of each year, for revenues to accrue to the General Revenue Fund. The current language prohibits the State of Oklahoma to become indebted in an amount that causes total annual debt service payments from the General Revenue Fund to exceed 5% of the average of the general fund revenue, as certified by the State Board of Equalization in December of each calendar year, for the preceding five fiscal years. Further, the current languages authorizes the legislature, by a vote of two-thirds of the members of both houses, to declare an emergency and permit the total annual debt service payments to exceed the 5% cap

Removed Section 1 B that exempts an entity that has the authority to impose a fee or other charge to repay obligations incurred.

Section 1 B now exempts the state from being in violation of this measure if there is a decline in the average general fund revenue, for the preceding five fiscal years, results in annual debt service payments exceeding the 5%, provided that the state does not incur additional debt.

Removed Section 1 D that prohibited the Legislature to modify the apportionment of any state-imposed tax levy in order to pay the principal, interest or any other cost associated with an obligation issued by a state government entity.

√ Changes made in conference:

Restored Title

Date Prepared: May 21, 2013