

1 ENGROSSED HOUSE
2 BILL NO. 2195

By: Shannon of the House

3 and

4 Johnson (Rob) of the Senate

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7 An Act relating to public finance; prohibiting use of
8 certain revenue sources for repayment of obligations
9 issued by state governmental entities; providing for
10 maximum principal amount by reference to State Board
11 of Equalization certification amount; specifying
12 prohibition inapplicable to certain obligations;
13 providing certain obligations excluded from
14 restrictions; prohibiting use of certain
15 apportionment from state-imposed tax sources;
16 providing for codification; and providing an
17 effective date.

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

19 SECTION 1. NEW LAW A new section of law to be codified
20 in the Oklahoma Statutes as Section 695.11B of Title 62, unless
21 there is created a duplication in numbering, reads as follows:

22 A. The Legislature shall not authorize any state governmental
23 entity to incur any type of obligation the repayment of which relies
24 upon annual appropriations that would cause the total principal
amount for all such obligations to exceed twenty-eight percent (28%)
of the certification made by the State Board of Equalization in

1 February each year, for revenues to accrue to the General Revenue
2 Fund.

3 B. The provisions of this section shall not be applicable with
4 respect to obligations incurred by a state governmental entity that
5 has the authority to impose a fee or other charge which is used to
6 repay any obligations incurred by the entity if the obligations are
7 not repaid or authorized to be repaid using annually appropriated
8 monies.

9 C. The provisions of this section shall not be applicable to
10 the Master Lease Program as authorized by Section 3206.6 or Section
11 3206.6a of Title 70 of the Oklahoma Statutes, or to obligations
12 issued by a state governmental entity if the primary source for
13 repayment of the obligations is not dependent upon the annual
14 appropriations process.

15 D. The Legislature shall not modify the apportionment of any
16 state-imposed tax levy in order to pay, directly or indirectly, as a
17 primary or secondary source of funding, the principal, interest or
18 any other cost associated with an obligation issued by a state
19 governmental entity.

20 SECTION 2. This act shall become effective November 1, 2013.

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1 Passed the House of Representatives the 28th day of February,
2013.

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4 Presiding Officer of the House
of Representatives

5 Passed the Senate the ____ day of _____, 2013.

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7 Presiding Officer of the Senate