

1 STATE OF OKLAHOMA

2 2nd Session of the 54th Legislature (2014)

3 SENATE JOINT
4 RESOLUTION 48

By: Sparks

5
6 AS INTRODUCED

7 A Joint Resolution directing the Secretary of State
8 to refer to the people for their approval or
9 rejection a proposed amendment to the Oklahoma
10 Constitution by adding a new Section 23c to Article
11 X; requiring State Board of Equalization to make
12 certain estimate and take certain action; providing
13 ballot title; and directing filing.

14 BE IT RESOLVED BY THE SENATE AND THE HOUSE OF REPRESENTATIVES OF THE
15 2ND SESSION OF THE 54TH OKLAHOMA LEGISLATURE:

16 SECTION 1. The Secretary of State shall refer to the people for
17 their approval or rejection, as and in the manner provided by law,
18 the following proposed amendment to the Oklahoma Constitution by
19 adding a new Section 23c to Article X to read as follows:

20 Section 23c. If the Legislature in any regular or special
21 session enacts a law providing for a reduction in revenues or an
22 increase in state expenditures in a fiscal year which begins after
23 the latest date for sine die adjournment for a regular legislative
24 session as set forth in Section 26 of Article V of the Oklahoma
Constitution or which begins after the convening of a special

1 session, the State Board of Equalization shall, at its next meeting
2 after the passage of such law, certify an estimate of the maximum
3 projected reduction in revenues or increase in state expenditures
4 for any one year which will be required under such law. This amount
5 shall be subtracted from the amount certified as available for
6 appropriation for the next fiscal year by the Board as provided in
7 Section 23 of this article and shall be deposited during such fiscal
8 year with the state retirement system which has been certified by
9 the Board as having the greatest unfunded liability as a percentage
10 of its assets.

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

14 BALLOT TITLE

15 Legislative Referendum No. _____ State Question No. _____

16 THE GIST OF THE PROPOSITION IS AS FOLLOWS:

17 This measure amends the State Constitution. It adds a new
18 Section 23c to Article 10. It would require a new procedure if
19 a new law reduced revenues or increased spending in a future
20 fiscal year. In this case, the State Board of Equalization
21 would have to estimate the amount. This amount would be
22 subtracted from the amount the Senate and House could spend in
23 the next fiscal year. It would then be deposited with a state
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1 retirement system. It would be deposited to the system with the
2 most unfunded liability as a percentage of its assets.

3 SHALL THE PROPOSAL BE APPROVED?

4 FOR THE PROPOSAL - YES _____

5 AGAINST THE PROPOSAL - NO _____

6 SECTION 3. The President Pro Tempore of the Senate shall,
7 immediately after the passage of this resolution, prepare and file
8 one copy thereof, including the Ballot Title set forth in SECTION 2
9 hereof, with the Secretary of State and one copy with the Attorney
10 General.

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