

1 STATE OF OKLAHOMA

2 1st Session of the 55th Legislature (2015)

3 COMMITTEE SUBSTITUTE  
4 FOR ENGROSSED  
5 SENATE BILL NO. 656

By: Jolley, Pittman, Allen and  
Simpson of the Senate

6 and

7 Cockroft of the House  
8  
9

10 COMMITTEE SUBSTITUTE

11 An Act relating to the Emergency and Transportation  
12 Revolving Fund; amending 69 O.S. 2011, Section 687.3,  
13 as amended by Section 578, Chapter 304, O.S.L. 2012  
14 (69 O.S. Supp. 2014, Section 687.3), which relates to  
15 creation of the Emergency and Transportation  
16 Revolving Fund; requiring the Statewide Circuit  
17 Engineering Board to expend funds for the purpose of  
18 financing counties to purchase or convert to  
19 compressed natural gas vehicles; providing an  
20 effective date; and declaring an emergency.

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

22 SECTION 1. AMENDATORY 69 O.S. 2011, Section 687.3, as  
23 amended by Section 578, Chapter 304, O.S.L. 2012 (69 O.S. Supp.  
24 2014, Section 687.3), is amended to read as follows:

Section 687.3 A. There is hereby created in the State Treasury  
a revolving fund to be designated the "Emergency and Transportation  
Revolving Fund". The fund shall be a continuing fund, not subject

1 to fiscal year limitations, and shall consist of all monies received  
2 by any donations, deposits designated by law, or appropriations.

3 All monies accruing to the credit of ~~said~~ the fund are hereby  
4 appropriated and may be budgeted and expended by any qualified  
5 county or counties pursuant to subsection B of this section for the  
6 purpose of funding emergency or transportation projects of a county  
7 that are reimbursable and subsection C of this section for the  
8 purpose of funding loans to purchase compressed natural gas vehicles  
9 or convert fleet vehicles to compressed natural gas. No more than  
10 fifty percent (50%) of the fund's balance at the beginning of each  
11 fiscal year shall be expended pursuant to subsection C of this  
12 section. The fund shall be invested in whatever instruments are  
13 authorized by law for investments by the State Treasurer and the  
14 interest earned by any investment of monies from the fund shall be  
15 credited to the Statewide Circuit Engineering District Revolving  
16 Fund created pursuant to Section 687.2 of this title for expenditure  
17 as provided by law. Expenditures from the Emergency and  
18 Transportation Revolving Fund shall be made upon warrants issued by  
19 the State Treasurer against claims filed as prescribed by law with  
20 the Director of the Office of Management and Enterprise Services for  
21 approval and payment.

22 B. The Statewide Circuit Engineering Board shall develop and  
23 adopt rules governing the application and qualification procedures  
24 for counties seeking funding pursuant to subsection A of this

1 section. Such rules shall also specify criteria in determining  
2 reimbursable projects and the procedures for reimbursement of the  
3 fund upon completion of projects.

4 C. 1. The Statewide Circuit Engineering Board shall develop  
5 and adopt rules governing application and qualification procedures  
6 for counties requesting a loan pursuant to subsection A of this  
7 section to purchase compressed natural gas vehicles or convert  
8 existing fleet vehicles to compressed natural gas.

9 2. Loans shall be provided at no interest for a maximum term of  
10 five (5) years.

11 3. Counties that borrow funds for the purpose of purchasing  
12 compressed natural gas vehicles shall provide documentation showing  
13 that an amount of gas-powered vehicles equal to or greater than  
14 those purchased have been sold or otherwise disposed of to a  
15 nongovernmental entity.

16 SECTION 2. This act shall become effective July 1, 2015.

17 SECTION 3. It being immediately necessary for the preservation  
18 of the public peace, health and safety, an emergency is hereby  
19 declared to exist, by reason whereof this act shall take effect and  
20 be in full force from and after its passage and approval.

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22 55-1-7379 JM 04/09/15  
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