

1 ENGROSSED HOUSE  
2 BILL NO. 3206

By: Sears and Casey of the  
House

3 and

4 Jolley, Treat and Mazzei of  
5 the Senate

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7  
8 An Act relating to public finance; amending 62 O.S.  
9 2011, Section 34.54, as amended by Section 381,  
10 Chapter 304, O.S.L. 2012 (62 O.S. Supp. 2015, Section  
11 34.54), which relates to the General Revenue Cash-  
12 flow Reserve Fund; requiring the Office of Management  
13 and Enterprise Services to make certain analysis and  
14 submission of information to the State Board of  
15 Equalization; and providing an effective date.

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

17 SECTION 1. AMENDATORY 62 O.S. 2011, Section 34.54, as  
18 amended by Section 381, Chapter 304, O.S.L. 2012 (62 O.S. Supp.  
19 2015, Section 34.54), is amended to read as follows:

20 Section 34.54 There is hereby created in the State Treasury a  
21 division of the State General Revenue Fund which shall be designated  
22 the "General Revenue Cash-flow Reserve Fund". The purpose of the  
23 General Revenue Cash-flow Reserve Fund is to make cash available for  
24 the July cash allocation and so that, insofar as possible, each

1 monthly cash allocation thereafter can equal one-twelfth (1/12) of  
2 the annual appropriation from the General Revenue Fund.

3 1. Each year the Director of the Office of Management and  
4 Enterprise Services may transfer monies from the then current fiscal  
5 year General Revenue Fund to the General Revenue Cash-flow Reserve  
6 Fund for the succeeding fiscal year when the apportionment to the  
7 General Revenue Fund is in excess of amounts required for the  
8 allocations necessary to fund appropriations made by the Legislature  
9 for the then current fiscal year. The amount to be transferred  
10 shall not exceed ten percent (10%) of the amount certified by the  
11 State Board of Equalization as available for appropriation from the  
12 General Revenue Fund for the next succeeding fiscal year.

13 2. Any monies transferred to the General Revenue Cash-flow  
14 Reserve Fund pursuant to paragraph 1 of this section, shall be  
15 transferred by the Director of the Office of Management and  
16 Enterprise Services as nonrevenue receipts to the State General  
17 Revenue Fund in the amounts necessary to make cash available for the  
18 July cash allocation and so that, insofar as possible, each monthly  
19 cash allocation thereafter can equal one-twelfth (1/12) of the  
20 annual appropriation.

21 3. By the first Monday of each December, the Office of  
22 Management and Enterprise Services shall analyze and submit to the  
23 State Board of Equalization the amount of monies remaining in the  
24 General Revenue Cash-flow Reserve Fund which are not necessary for

1 current year cash flow needs and are available for legislative  
2 appropriation.

3 4. On the second Monday of June of each year, the Director of  
4 the Office of Management and Enterprise Services shall close the  
5 preceding fiscal year General Revenue Cash-flow Reserve Fund by  
6 transfer to the then current fiscal year General Revenue Fund.

7 ~~4.~~ 5. Any monies in the prior year General Revenue Cash-flow  
8 Reserve Fund which are not necessary for the current year cash-flow  
9 needs shall be subject to legislative appropriation.

10 SECTION 2. This act shall become effective September 1, 2016.

11 Passed the House of Representatives the 9th day of May, 2016.

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Presiding Officer of the House  
of Representatives

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Passed the Senate the \_\_\_ day of \_\_\_\_\_, 2016.

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Presiding Officer of the Senate

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