

1 C. 1. The district may sell for cash, subject to competitive
2 bidding as provided by the Board of Directors of the Grand River Dam
3 Authority, any property or interest in an aggregate value not
4 exceeding the sum of Five Hundred Thousand Dollars (\$500,000.00) in
5 any one (1) year, except that the district may sell any or all
6 surplus property that the district may have acquired without regard
7 to the limitations herein, if the Board, by the affirmative vote of
8 five or more of the members, shall have determined that the same is
9 not necessary to the business of the district and shall have
10 approved the terms of any sale.

11 2. Notwithstanding any other provision of law, the district may
12 sell real and personal property directly used for ~~an electrical~~
13 ~~substation, transformer station, switch station, or similar purpose~~
14 ~~to a rural electric cooperative corporation which has an ownership~~
15 ~~interest in an electricity generating station in which the district~~
16 ~~also has an ownership interest~~ the generation, transmission or
17 distribution of electricity to any association, cooperative,
18 municipal corporation or a beneficial trust thereof engaged in the
19 furnishing of wholesale or retail electric if the Board approves by
20 a vote of five (5) or more members that the property is not
21 necessary to the business of the district. Sales pursuant to this
22 paragraph shall be exempt from the requirements and limitations of
23 paragraph 1 of this subsection and from the requirements of Section
24 129.4 of Title 74 of the Oklahoma Statutes.

1 D. The district may lease any of its lands if the Board, by the
2 affirmative vote of five or more of the members, shall have
3 determined that the same can be leased without injury to or without
4 interference with the operations of the project, and shall have
5 approved the terms of any lease. Except as otherwise provided, no
6 shorelands (lands lying between the low and high water marks) shall
7 be leased for a term longer than two (2) years and not more than
8 one-fourth (1/4) mile of the lake front shall be leased to any one
9 person, firm or corporation. The district may lease shorelands for
10 a term longer than two (2) years and more than one-fourth (1/4) mile
11 of lake front may be leased to any one person, firm, or corporation
12 without regard to the limitations herein, if the Board, by the
13 affirmative vote of a majority of the members, determines that the
14 lease is necessary or beneficial to the business of the district.
15 The district may lease shorelands to political subdivisions,
16 agencies of the State of Oklahoma, or tax-exempt public trusts, for
17 any public purpose, on such terms as are mutually satisfactory to
18 the parties, notwithstanding the limitations herein. No lease shall
19 deprive the owner of any land adjacent to the shorelands or lake
20 front, or abutting thereon, of ingress or egress to and from the
21 water of the lakes and shall not deprive the owner of any wharf,
22 dock or boat anchorage privileges that would belong to the owner if
23 the shorelands or lake front were not leased.
24

1 E. It is the intention of Sections 861 through 890 of this
2 title that, except by sale, lease or agreement as expressly
3 authorized in Sections 861 through 890 of this title, no property or
4 interest of the district shall ever come into the ownership or
5 control, directly or indirectly, of any person, firm or corporation
6 other than a public authority created under the laws of the State of
7 Oklahoma.

8 F. Nothing in this section shall be construed as preventing the
9 district from contracting with the United States or any agency
10 thereof for the temporary possession, control and use of properties
11 by the United States or any agency thereof for the safety and
12 defense of the United States in time of a national emergency or in
13 anticipation thereof.

14 G. All property of the district shall be at all times exempted
15 from forced sale, and nothing contained in Sections 861 through 890
16 of this title shall authorize the sale of any of the property of the
17 district under any judgment rendered in any suit, and such sales are
18 hereby prohibited and forbidden. The provisions of this subsection
19 shall not apply to any property constructed on a lease or the
20 interest in a lease of shoreland that has been entered into by the
21 district pursuant to subsection B of this section for a term of
22 longer than two (2) years, provided the provisions of the lease
23 authorizing the mortgage and forced sale of the property or lease
24

1 interest has been approved by an affirmative vote of a majority of
2 the members of the Board.

3 H. The provisions of this section shall not apply to any sale
4 agreement, lease agreement or other agreement entered into by the
5 district pursuant to paragraphs (f) or (g) of Section 862 of this
6 title, provided that the agreement is in compliance with any
7 applicable provision restricting the sale or leasing of property by
8 the district contained in any resolution of the district providing
9 for the issuance of revenue bonds.

10 SECTION 2. This act shall become effective November 1, 2015.

11 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS
February 18, 2015 - DO PASS AS AMENDED