

An Act relating to education; creating the Oklahoma Education Finance Authority; providing for appointments to the board of trustees; prescribing terms of office; providing for applicability of Oklahoma Open Meeting Act; providing for applicability of Oklahoma Open Records Act; providing exception; authorizing adoption of administrative rules; providing for applicability of Administrative Procedures Act; imposing quorum requirement; authorizing meetings; prescribing minimum number of meetings; imposing time limit for certain recognition of exempt status; providing for receipt of contributions; requiring investment of principal according to certain standard; providing for expenditure of earnings; authorizing certain expenditure of principal for certain expenses; limiting expenditure of principal based on fiscal year designations; requiring website; prescribing requirements for certain information to be accessible through website; creating the Oklahoma Education Finance Authority Endowment Fund; providing for sources of income; providing for expenditures; prescribing procedures for expenditures; providing for income tax checkoff for the Oklahoma Education Finance Authority Endowment Fund; prescribing procedures for individuals and corporations; providing for codification; and providing an effective date.