

1 STATE OF OKLAHOMA

2 2nd Session of the 55th Legislature (2016)

3 HOUSE BILL 2899

By: Inman

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5
6 AS INTRODUCED

7 An Act relating to public finance; amending 62 O.S.
8 2011, Section 34.37, as amended by Section 369,
9 Chapter 304, O.S.L. 2012 (62 O.S. Supp. 2015, Section
10 34.37), which relates to the Governor's Executive
11 Budget; requiring report related to revenues and
12 expenditures; imposing requirements related to
13 revenue projections; imposing requirements related to
14 projected expenditures; requiring report to contain
15 description of certain assumptions; authorizing
16 Office of Management and Enterprise Services to
17 contract with institutions of higher education and
18 other entities; and providing an effective date.

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

20 SECTION 1. AMENDATORY 62 O.S. 2011, Section 34.37, as
21 amended by Section 369, Chapter 304, O.S.L. 2012 (62 O.S. Supp.
22 2015, Section 34.37), is amended to read as follows:

23 Section 34.37 A. Immediately after the beginning of each
24 regular session of the Legislature, the Governor shall submit to the
presiding officer of each house, copies of the budget based upon the
investigations and conclusions of the Office of Management and
Enterprise Services.

1 B. Such budget document shall contain a complete and itemized
2 plan of all proposed expenditures for each agency or undertaking
3 classified according to the various cabinet areas designated by the
4 Governor or otherwise created by law. Such expenditures shall be
5 further classified by function, character and object, and in the
6 event such proposed expenditures exceed the estimate made by the
7 State Board of Equalization, the Governor shall accompany the budget
8 document with a proposal of new revenue-raising measures sufficient
9 to effect a balanced budget for the ensuing fiscal year.

10 C. The Governor's budget document shall include a report which
11 sets forth estimated revenues and appropriations for the three (3)
12 fiscal years next ensuing the fiscal year for which the budget
13 document has been prepared.

14 D. For the three-year period following the fiscal year for
15 which the budget document has been prepared, the document shall
16 contain:

17 1. Estimated revenues from all revenue sources, including
18 detailed information for each major tax and major components of
19 miscellaneous receipts; and

20 2. Estimated appropriations for each budgeted agency necessary
21 to maintain the continuing costs of program and service levels.

22 This estimate shall take into account projected changes in
23 population demographics, operating increases, loss or increase in
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1 federal funds and user charges and other factors as may be
2 reasonably anticipated.

3 E. The report required by subsection C of this section shall
4 contain a description of the assumptions on which the estimated
5 revenues and appropriations are based.

6 F. The Office of Management and Enterprise Services may
7 contract with institutions of higher education in the state or with
8 other entities to perform the duties described by subsections C, D
9 and E of this subsection.

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

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