

1 STATE OF OKLAHOMA

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

3 SENATE BILL 656

By: Jolley

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5  
6 AS INTRODUCED

7 An Act relating to the Emergency and Transportation  
8 Revolving Fund; amending 69 O.S. 2011, Section 687.3,  
9 as amended by Section 578, Chapter 304, O.S.L. 2012  
10 (69 O.S. Supp. 2014, Section 687.3), which relates to  
11 creation of the Emergency and Transportation  
12 Revolving Fund; requiring the Statewide Circuit  
13 Engineering Board to expend funds for the purpose of  
14 financing counties to purchase or convert to  
15 compressed natural gas vehicles; providing an  
16 effective date; and declaring an emergency.

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

18 SECTION 1. AMENDATORY 69 O.S. 2011, Section 687.3, as  
19 amended by Section 578, Chapter 304, O.S.L. 2012 (69 O.S. Supp.  
20 2014, Section 687.3), is amended to read as follows:

21 Section 687.3. A. There is hereby created in the State  
22 Treasury a revolving fund to be designated the "Emergency and  
23 Transportation Revolving Fund". The fund shall be a continuing  
24 fund, not subject to fiscal year limitations, and shall consist of  
all monies received by any donations, deposits designated by law, or  
appropriations. All monies accruing to the credit of ~~said~~ the fund  
are hereby appropriated and may be budgeted and expended by any

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

18 B. The Statewide Circuit Engineering Board shall develop and  
19 adopt rules governing the application and qualification procedures  
20 for counties seeking funding pursuant to subsection A of this  
21 section. Such rules shall also specify criteria in determining  
22 reimbursable projects and the procedures for reimbursement of the  
23 fund upon completion of projects.  
24

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

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

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

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

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

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19        55-1-89

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