

05/19/2014 01:45:34 PM

HOUSE OF REPRESENTATIVES
CONFERENCE COMMITTEE REPORT

Mr. President:
Mr. Speaker:

The Conference Committee, to which was referred

HJR1033

By: Hickman of the House and Marlatt of the Senate

Title: Oklahoma Constitution; bonds; State Capitol; ballot title; filing.

Together with Engrossed Senate Amendments thereto, beg leave to report that we have had the same under consideration and herewith return the same with the following recommendations:

1. That the Senate recede from its Senate Amendment; and
2. That the attached Conference Committee Substitute be adopted.

Respectfully submitted,

House Action _____ Date _____ Senate Action _____ Date _____

HJR1033 CCR (B)
HOUSE CONFEREES

Armes, Don



Billy, Lisa J.



Brown, Mike

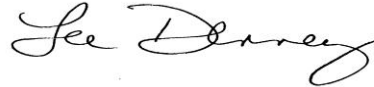
Christian, Mike

Coody, Ann



Cox, Doug

Denney, Lee



Dorman, Joe

Hoskin, Chuck

Kern, Sally

Martin, Scott



McCullough, Mark



McDaniel, Jeannie

McNiel, Skye



McPeak, Jerry

Morrisette, Richard

Nelson, Jason



Newell, Tom

Osborn, Leslie



Ownbey, Pat



Proctor, Eric

Ritze, Mike

Roberts, Sean



Sanders, Mike

Schwartz, Colby



Sears, Earl



Sherrer, Ben

Watson, Weldon

Wesselhoft, Paul

HJR1033 CCR B

SENATE CONFEREES

Marlatt

Griffin

Bingman

Treat

Burrage

Ivester

Marlatt
Griffin
Bingman
Treat
Burrage
Ivester

House Action _____ Date _____ Senate Action _____ Date _____

House Action _____ Date _____ Senate Action _____ Date _____

STATE OF OKLAHOMA

2nd Session of the 54th Legislature (2014)

CONFERENCE COMMITTEE
SUBSTITUTE FOR
ENGROSSED HOUSE JOINT
RESOLUTION NO. 1033

By: Hickman of the House

and

Marlatt of the Senate

CONFERENCE COMMITTEE SUBSTITUTE

A Joint Resolution relating to the State Capitol Building; authorizing the Oklahoma Capitol Improvement Authority to issue obligations for repair of the State Capitol Building; providing for transfer of title upon occurrence of certain events; authorizing the borrowing of money for construction of improvements and repairs to the State Capitol Building; stating legislative intent; providing for payment of certain fees and costs; authorizing procedure for issuance and hiring of certain professionals; providing for use of certain interest earnings; exempting certain obligations, transfers, and interest from taxation; providing for investment and oversight; authorizing certain use of interest; creating the State Capitol Repair Expenditure Oversight Committee; authorizing use of certain proceeds for exterior repairs; requiring expenditure of proceeds to be subject to request for proposal procedures; providing for membership; imposing quorum requirement; requiring organizational meeting; providing for staffing; providing for applicability of Oklahoma Open Meeting Act; specifying purpose of Committee; requiring preliminary plan; specifying content of preliminary plan; requiring request for proposals; requiring final plan; specifying content of final plan; requiring Director of Office of Management and Enterprise Services to implement plan;

1 providing for codification; providing an effective
2 date; and declaring an emergency.

3 BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES AND THE SENATE OF THE
4 2ND SESSION OF THE 54TH OKLAHOMA LEGISLATURE:

5 SECTION 1. NEW LAW A new section of law to be codified
6 in the Oklahoma Statutes as Section 345 of Title 73, unless there is
7 created a duplication in numbering, reads as follows:

8 A. In addition to any other authorization provided by law, the
9 Oklahoma Capitol Improvement Authority is authorized to issue
10 obligations to acquire real property, together with improvements
11 located thereon, and personal property to construct improvements to
12 real property and to provide funding for repairs, refurbishments and
13 improvements to real and personal property of the State Capitol
14 Building in a total amount not to exceed One Hundred Twenty Million
15 Dollars (\$120,000,000.00). The funds shall be used for the
16 renovation, repair and remodeling of the State Capitol Building.

17 B. The Authority may hold title to the property and
18 improvements until such time as any obligations issued for this
19 purpose are retired or defeased and may lease the property and
20 improvements to the Office of Management and Enterprise Services.
21 Upon final redemption or defeasance of the obligations created
22 pursuant to this section, title to the property and improvements
23 shall be transferred from the Oklahoma Capitol Improvement Authority
24 to the Office of Management and Enterprise Services.

1 C. For the purposes of paying the costs for construction of the
2 real property and improvements, and providing funding for the
3 project authorized in subsection A of this section, and for the
4 purpose authorized in subsection D of this section, the Authority is
5 hereby authorized to borrow monies on the credit of the income and
6 revenues to be derived from the leasing of such property and
7 improvements and, in anticipation of the collection of such income
8 and revenues, to issue negotiable obligations in a total amount not
9 to exceed One Hundred Twenty Million Dollars (\$120,000,000.00)
10 whether issued in one or more series. The Authority is authorized
11 to capitalize interest on the obligations issued pursuant to this
12 section for a period of not to exceed one (1) year from the date of
13 issuance. For subsequent fiscal years, it is the intent of the
14 Legislature to appropriate to the Office of Management and
15 Enterprise Services sufficient monies to make rental payments for
16 the purpose of retiring the obligations created pursuant to this
17 section. To the extent funds are available from the proceeds of the
18 borrowing authorized by this subsection, the Oklahoma Capitol
19 Improvement Authority shall provide for the payment of professional
20 fees and associated costs related to the project authorized in
21 subsection A of this section.

22 D. The Authority may issue obligations in one or more series
23 and in conjunction with other issues of the Authority. The
24 Authority is authorized to hire bond counsel, financial consultants,

1 and such other professionals as it may deem necessary to provide for
2 the efficient sale of the obligations and may utilize a portion of
3 the proceeds of any borrowing to create such reserves as may be
4 deemed necessary and to pay costs associated with the issuance and
5 administration of such obligations.

6 E. The obligations authorized under this section may be sold at
7 either competitive or negotiated sale, as determined by the
8 Authority, and in such form and at such prices as may be authorized
9 by the Authority. The Authority may enter into agreements with such
10 credit enhancers and liquidity providers as may be determined
11 necessary to efficiently market the obligations. The obligations
12 may mature and have such provisions for redemption as shall be
13 determined by the Authority, but in no event shall the final
14 maturity of such obligations occur later than ten (10) years from
15 the first principal maturity date.

16 F. Any interest earnings on funds or accounts created for the
17 purposes of this section may be utilized as partial payment of the
18 annual debt service or for the purposes directed by the Authority.

19 G. The obligations issued under this section, the transfer
20 thereof and the interest earned on such obligations, including any
21 profit derived from the sale thereof, shall not be subject to
22 taxation of any kind by the State of Oklahoma, or by any county,
23 municipality or political subdivision therein.

1 H. The Authority may direct the investment of all monies in any
2 funds or accounts created in connection with the offering of the
3 obligations authorized under this section. Such investments shall
4 be made in a manner consistent with the investment guidelines of the
5 State Treasurer. The Authority may place additional restrictions on
6 the investment of such monies if necessary to enhance the
7 marketability of the obligations.

8 I. There is hereby created a State Capitol Repair Expenditure
9 Oversight Committee. The proceeds from the sale of obligations
10 issued pursuant to the provisions of this section that are needed
11 for repairs to the exterior of the State Capitol shall not be
12 subject to the approval of the State Capitol Repair Expenditure
13 Oversight Committee; provided, however, the expenditure of those
14 proceeds shall be subject to a request for proposal process. All
15 other proceeds from the sale of obligations issued pursuant to the
16 provisions of this section may only be expended based upon the
17 approval of the Committee. The Committee shall be composed of nine
18 (9) members as follows:

19 1. Three persons to be appointed by the Governor, one of whom
20 shall serve as chair of the Committee;

21 2. Three legislators to be appointed by the Speaker of the
22 Oklahoma House of Representatives, two of whom shall be members of
23 the majority political party and one of whom shall be a member of
24 the minority political party; and

1 3. Three legislators to be appointed by the President Pro
2 Tempore of the Oklahoma State Senate, two of whom shall be members
3 of the majority political party and one of whom shall be a member of
4 the minority political party.

5 J. Five members of the Committee shall constitute a quorum and
6 the vote of five (5) members shall be necessary for any action taken
7 by the Committee. The Committee shall hold an organizational
8 meeting no later than July 15, 2014. The Committee shall be staffed
9 by employees of the Office of Management and Enterprise Services.
10 The Committee shall be subject to the Oklahoma Open Meeting Act.

11 K. The State Capitol Repair Expenditure Oversight Committee is
12 hereby created for the sole purpose of preparing and approving a
13 project programming plan for the repair of the State Capitol
14 Building. The Committee shall deliver a preliminary plan to the
15 Director of the Office of Management and Enterprise Services no
16 later than December 31, 2014. The preliminary plan shall include
17 the following components:

18 1. Establishment of the Office of Management and Enterprise
19 Services' goal and criteria for use by the vendor; and

20 2. Selection criteria for the design-build team vendor to be
21 selected through a Request For Proposal process.

22 L. Following receipt of the preliminary plan as approved by the
23 Committee, the Office of Management and Enterprise Services shall
24 solicit Requests For Proposals to select the vendor for the project.

1 M. The Committee shall deliver a final plan to the Director of
2 the Office of Management and Enterprise Services no later than June
3 30, 2015. The final plan shall include the following components:

- 4 1. Approval of the final scope of work developed by the vendor;
- 5 2. Approval of the final project budget developed by the
6 vendor; and
- 7 3. Approval of the project phasing developed by the vendor.

8 N. The Director of the Office of Management and Enterprise
9 Services shall have responsibility to substantially implement the
10 plan as presented by the Committee.

11 O. Insofar as they are not in conflict with the provisions of
12 this section, the provisions of Section 151 et seq. of Title 73 of
13 the Oklahoma Statutes shall apply to this section.

14 SECTION 2. This act shall become effective July 1, 2014.

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

19
20 54-2-11042 MAH 05/15/14
21
22
23
24