

1 **HOUSE OF REPRESENTATIVES - FLOOR VERSION**

2 STATE OF OKLAHOMA

3 1st Session of the 54th Legislature (2013)

4 HOUSE JOINT
5 RESOLUTION 1033

By: Hickman of the House

and

Marlatt of the Senate

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8
9 AS INTRODUCED

10 **[Oklahoma Constitution - bonds - State Capitol -**
11 **ballot title - filing]**

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15 BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES AND THE SENATE OF THE
16 1ST SESSION OF THE 54TH OKLAHOMA LEGISLATURE:

17 SECTION 1. The Secretary of State shall refer to the people for
18 their approval or rejection, as and in the manner provided by law,
19 the following proposed amendment to the Constitution of the State of
20 Oklahoma by adding a new Section 44 to Article X thereof, to read as
21 follows:

22 Section 44. A. The State of Oklahoma shall be authorized to
23 become indebted in an amount sufficient to provide net proceeds of
24 Two Hundred Million Dollars (\$200,000,000.00) in order to provide

1 funds for necessary expenditures for repairs and refurbishment of
2 the Oklahoma State Capitol Building and other assets.

3 B. The maximum maturity for any obligation issued pursuant to
4 the provisions of this section shall not exceed thirty (30) years.

5 C. The Oklahoma Building Bonds Commission shall be the entity
6 responsible for issuance of the obligations authorized pursuant to
7 the provisions of this section.

8 D. The funds shall first be applied to the renovation, repair
9 and remodeling of the State Capitol Building and any funds
10 remaining, after the Department of Central Services, or its
11 successor in interest, determines the amount of proceeds required
12 for the State Capitol Building renovation to be adequate, may be
13 committed and applied to the renovation, repair and remodeling of
14 assets located within the State Capitol Park as defined in Section
15 1811.4 of Title 74 of the Oklahoma Statutes. Eligible projects may
16 include, but shall not be limited to, masonry and brick work,
17 foundations, exterior and interior walls, heating and air
18 conditioning systems, plumbing, water lines and related water supply
19 assets, sewer lines and related sanitary sewer assets, electrical
20 wiring and any other asset determined to be required for historic
21 preservation, building code compliance, or safe occupancy of any
22 structure as approved by the Department or its successor in
23 interest.

1 E. The repayment of the obligations issued pursuant to the
2 provisions of this section shall be made from the General Revenue
3 Fund of the State of Oklahoma. The payment of principal, interest
4 or other costs of issuance for the obligations authorized by this
5 section shall be determined by the Oklahoma Building Bonds
6 Commission each year. The Commission shall certify the amount
7 required either on a monthly or other periodic basis for repayment
8 of the obligations to the State Treasurer. The State Treasurer
9 shall transfer the required amount to the Oklahoma Building Bonds
10 Commission or to the trustee or other agent prescribed in the
11 indenture or other agreement pursuant to which the obligations have
12 been issued. The payment required by this subsection shall be made
13 before any other apportionment, transfer or other disposition of
14 monies accruing to the General Revenue Fund of the State Treasury is
15 made. After the payment required by this subsection is made for
16 repayment of the obligations, the State Treasurer shall certify the
17 amount paid to the Building Bonds Commission to the State Board of
18 Equalization on such periodic basis as is required for accurate
19 accounting and based upon the frequency and duration of the
20 repayments.

21 SECTION 2. The Ballot Title for the proposed Constitutional
22 amendment as set forth in SECTION 1 of this resolution shall be in
23 the following form:

24 BALLOT TITLE

1 Legislative Referendum No. _____ State Question No. _____

2 THE GIST OF THE PROPOSITION IS AS FOLLOWS:

3 This measure amends the Oklahoma Constitution. It would add a
4 new Section 44 to Article 10. It would authorize the State of
5 Oklahoma to incur debt. The debt would be for purposes of
6 repairs and refurbishment of the State Capitol Building and
7 other assets. Bonds or other obligations could be issued in an
8 amount needed to provide up to Two Hundred Million Dollars
9 (\$200,000,000.00) for this purpose. The bonds or other
10 obligations would have to be repaid in not more than thirty (30)
11 years. The repayment would be made using monies from the
12 General Revenue Fund of the State Treasury. The repayment for
13 the bonds or other obligations would be made before any other
14 money was deposited into the General Revenue Fund. The State
15 Treasurer would make payment to the Oklahoma Building Bonds
16 Commission that issued the bonds or other obligations. The
17 payments could be monthly or annually or such other period as
18 provided by the documents that allow the bonds or other
19 obligations to be issued. The State Treasurer would make a
20 report of the bond payments to the State Board of Equalization.
21 The report would be as frequent as required for good accounting
22 practices and based upon the requirements contained in the
23 documents that allow the bonds to be issued.

24 SHALL THE PROPOSAL BE APPROVED?

1 FOR THE PROPOSAL — YES _____

2 AGAINST THE PROPOSAL — NO _____

3 SECTION 3. The Chief Clerk of the House of Representatives,
4 immediately after the passage of this resolution, shall prepare and
5 file one copy thereof, including the Ballot Title set forth in
6 SECTION 2 hereof, with the Secretary of State and one copy with the
7 Attorney General.

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9 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS AND BUDGET, dated
10 03/05/2013 - DO PASS, As Amended and Coauthored.