

SENATE FLOOR VERSION

February 18, 2015

AS AMENDED

SENATE BILL NO. 656

By: Jolley, Pittman, Allen, and
Simpson of the Senate

and

Cockroft of the House

[Emergency and Transportation Revolving Fund -
creation of the Emergency and Transportation
Revolving Fund - Circuit Engineering Board -
~~effective date~~ -

emergency]

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

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

Section 687.3. A. There is hereby created in the State
Treasury a revolving fund to be designated the "Emergency and
Transportation Revolving Fund". The fund shall be a continuing
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
qualified county or counties pursuant to subsection B of this

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

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

23 C. 1. The Statewide Circuit Engineering Board shall develop
24 and adopt rules governing application and qualification procedures

1 for counties requesting a loan pursuant to subsection A of this
2 section to purchase compressed natural gas vehicles or convert
3 existing fleet vehicles to compressed natural gas.

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

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

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

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

16 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS
17 February 18, 2015 - DO PASS AS AMENDED
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