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AS AMENDED

By: Simpson of the Senate

Hardin of the House

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1 of the Oklahoma Statutes. The Department may construct new
2 facilities or refurbish any existing facilities on property
3 currently owned by the State of Oklahoma or on property purchased or
4 donated from other sources, including but not limited to private
5 owners or other governmental or municipal entities.

6 B. The location of the facilities shall be subject only to such
7 geographical constraints as are imposed by the United States
8 Department of Veterans Affairs to preserve and continue recognition
9 and certification of the facility as a State Veterans' Home.

10 C. The location and site of the facility shall be determined by
11 the Oklahoma Veterans Commission. The Oklahoma Veterans Commission
12 may consider any and all criteria which, in its sole discretion,
13 further the interests of Oklahoma veterans.

14 D. Operations of the Oklahoma War Veterans Center established
15 in Talihina pursuant to Section 229 of Title 72 of the Oklahoma
16 Statutes shall continue until such time as its operations are
17 transferred to the location identified pursuant to the authority
18 conferred upon the Oklahoma Veterans Commission under subsection A
19 of this section.

20 SECTION 3. AMENDATORY 72 O.S. 2011, Section 229, is
21 amended to read as follows:

22 Section 229. ~~There~~ A. Until operations are transferred
23 pursuant to subsection B of this section, there is hereby
24 established, in addition to the Oklahoma Veterans Centers

1 established by Sections 221 and 226 of ~~Title 72 of the Oklahoma~~
2 ~~Statutes~~ this title, the Oklahoma Veterans Center at Talihina,
3 Oklahoma, on the site of the Oklahoma State Sanatorium, Talihina,
4 Oklahoma. All persons serving as employees of the Oklahoma State
5 Sanatorium under the provisions of the State Merit System of
6 Personnel Administration shall continue to serve as employees of the
7 Oklahoma Veterans Center at Talihina, provided that such employees
8 remain in the classified service. All employees hired by the
9 Oklahoma Veterans Center at Talihina on or after the effective date
10 of this act shall be under the Oklahoma Merit System of Personnel
11 Administration, except one manager, one principal assistant or
12 deputy, one private secretary, part-time physicians and other
13 professional personnel engaged in clinical and consultant services.
14 The average number of full-time-equivalent employees utilized in the
15 total operation of the Oklahoma War Veterans Center, Talihina, shall
16 not exceed one hundred fifty-three ~~(153)~~ during the fiscal year
17 ending June 30, 1976. The buildings, equipment and land under the
18 jurisdiction of the Oklahoma State Sanatorium, Talihina, are hereby
19 transferred to the Oklahoma War Veterans Center, Talihina.

20 B. Operations of the Oklahoma Veterans Center established
21 pursuant to this section shall continue until such time as
22 operations are transferred to the location identified pursuant to
23 the authority conferred upon the Oklahoma Veterans Commission under
24 Section 2 of this act.

1 SECTION 4. NEW LAW A new section of law to be codified

2 in the Oklahoma Statutes as Section 348 of Title 73, unless there is
3 created a duplication in numbering, to read as follows:

4 A. In addition to any other authorization provided by law, the
5 Oklahoma Capitol Improvement Authority is authorized to issue
6 obligations to acquire real property, together with improvements
7 located thereon, and personal property, to plan, develop and
8 construct buildings, parking facilities and other improvements to
9 real property, and to provide funding for repairs, planning,
10 staging, refurbishments, and improvements to real and personal
11 property, and for funding for construction of the long-term care
12 facility authorized in subsection A of Section 2 of this act in a
13 total amount necessary to generate Thirty-five Million Dollars
14 (\$35,000,000.00) in project funds with debt retirement payments to
15 be made as provided in this section.

16 B. The Authority may hold title to the real and personal
17 property and improvements until such time as any obligations issued
18 for this purpose are retired or defeased and may lease the real
19 property and improvements to the Oklahoma Department of Veterans
20 Affairs. Upon final redemption or defeasance of the obligations
21 created pursuant to this section, title to the real and personal
22 property and improvements shall be transferred from the Authority to
23 the Oklahoma Department of Veterans Affairs.

1 C. For the purpose of paying the costs for acquisition and
2 construction of the real property and improvements and personal
3 property and making the repairs, planning, staging, refurbishments,
4 and improvements to real and personal property, and providing
5 funding for the long-term care facility authorized in subsection A
6 of Section 2 of this act, and for the purpose authorized in
7 subsection D of this section, the Authority is hereby authorized to
8 borrow monies on the credit of the income and revenues to be derived
9 from the leasing of such real and personal property, parking
10 facilities, and improvements and, in anticipation of the collection
11 of such income and revenues, to issue negotiable obligations in a
12 total amount necessary to generate Thirty-five Million Dollars
13 (\$35,000,000.00) in project funds, whether issued in one or more
14 series. The Authority is authorized to capitalize interest on the
15 obligations issued pursuant to the authority granted by this section
16 for a period not to exceed two (2) years from the date of issuance.
17 Excluding any capitalized interest period, it is the intent of the
18 Legislature to appropriate to the Oklahoma Department of Veterans
19 Affairs sufficient monies to make rental payments for the purposes
20 of retiring the obligations created pursuant to this section. To
21 the extent funds are available from the proceeds of the borrowing
22 authorized by this subsection, the Authority shall provide for the
23 payment of professional fees and associated costs related to the
24 projects authorized in this act.

1 D. The Authority may issue obligations in one or more series
2 and in conjunction with other issues of the Authority. The
3 Authority is authorized to hire bond counsel, financial consultants,
4 and such other professionals as it may deem necessary to provide for
5 the efficient sale of the obligations and may utilize a portion of
6 the proceeds of any borrowing to create such reserves as may be
7 deemed necessary and to pay costs associated with the issuance and
8 administration of such obligations.

9 E. The obligations authorized under this section may be sold at
10 either competitive or negotiated sale, as determined by the
11 Authority, and in such form and at such prices as may be authorized
12 by the Authority. The Authority may enter into agreements with such
13 credit enhancers and liquidity providers as may be determined
14 necessary to efficiently market the obligations. The obligations
15 may mature and have such provisions for redemption as shall be
16 determined by the Authority, but in no event shall the final
17 maturity of such obligations occur later than twenty-five (25) years
18 from the first principal maturity date.

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

22 G. The obligations issued under this section, the transfer
23 thereof and the interest earned on such obligations, including any
24 profit derived from the sale thereof, shall not be subject to

1 taxation of any kind by the State of Oklahoma, or by any county,
2 municipality or political subdivision therein.

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

10 I. The Legislature anticipates that the Oklahoma Department of
11 Veterans Affairs will make the rental payments for the purpose of
12 retiring the obligations created pursuant to the provisions of this
13 section from current appropriations received by the Oklahoma
14 Department of Veterans Affairs.

15 J. Insofar as they are not in conflict with the provisions of
16 this section, the provisions of Section 151 et seq. of Title 73 of
17 the Oklahoma Statutes shall apply to this section.

18 SECTION 5. This act shall become effective in accordance with
19 the provisions of Section 58 of Article V of the Oklahoma
20 Constitution.

21 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS
22 March 1, 2018 - DO PASS AS AMENDED
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