

**BILL SUMMARY**  
1<sup>st</sup> Session of the 56<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB 1949</b>
<b>Version:</b>	<b>INT</b>
<b>Request Number:</b>	<b>6584</b>
<b>Author:</b>	<b>Rep. Jordan</b>
<b>Date:</b>	<b>2/6/2017</b>
<b>Impact:</b>	<b>Legal Notice Publishing Cost: Local Issuers of Debt Obligations – Cost Dependent on Content of Notice</b>

**Research Analysis**

The measure requires 30 days prior to a bond election a local government to publish in a local newspaper and on a website maintained by the local entity a description of the projects or assets that will be acquired, improved, or repaired with the proceeds from the bonds. Additionally, the measure requires the same of any bond projects within the preceding five years and a detailed description of the use of the proceeds. Further, if the proceeds were used to acquire real property a physical address must be included.

Prepared By: Kyle Meade

**Fiscal Analysis**

Provisions of the measure include the requirement that, within thirty (30) days before a vote on bonds or other debt obligations, notice is to be published at least once in a newspaper of general circulation in the area in which the voters of the jurisdiction reside. Notice is to include certain descriptions of projects to acquired, improved or repaired along with a description of any bonds approved by voters of the jurisdiction within five (5) years of the vote on the proposed issue, with similar descriptive information.

Entities required to publish are those issuing bonds with sinking fund requirements for repayment, including counties, cities and towns, school and career technology districts EMS and solid waste management districts.

Potential costs for publishing of the notice in a newspaper will depend on the amount of information contained in the notice. Legal notice printing fees are included in 28 O.S., Section 121:

*A. In all cases where publication of legal notices is required or allowed by law, the person or official desiring publication shall be required to pay:*

*1. For all matters other than tabular matter, fourteen cents (\$0.14) per word for first insertion, and thirteen cents (\$0.13) per word for each subsequent insertion, with each separate group of numerals included in the matter to be counted as one word, regardless of the number of digits involved;*

*2. Effective November 1, 2005, for all matters other than tabular matter, fifteen cents (\$0.15) per word for first insertion, and fourteen cents (\$0.14) per word for each subsequent insertion, with*

*each separate group of numerals included in the matter to be counted as one word, regardless of the number of digits involved; and*

*3. For all tabular matter, in not to exceed eight-point type, including but not limited to, lists of persons, firms, and corporations whose personal property taxes are delinquent and lists of lands and town lots upon which taxes are delinquent, seventy cents (\$0.70) per line per newspaper column in width, for first insertion, and sixty-five cents (\$0.65) per line per newspaper column in width, for each subsequent insertion.*

Prepared By: Mark Tygret

**Other Considerations**

None.