

BILL SUMMARY
2nd Session of the 56th Legislature

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| Bill No.: | HB3535 |
| Version: | Introduced |
| Request Number: | 9467 |
| Author: | Caldwell |
| Date: | 2/12/2018 |
| Impact: | Please see previous summary of this measure |

Research Analysis

HB3535, as introduced, makes changes to the Bond Oversight and Reform Act. The measure:

- updates references to the State Bond Advisor to reflect the transfer of duties made as a result of the consolidation of the Office of the State Bond Advisor into the Office of the State Treasurer;
- requires any bond or legal counsel interested in submitting a bid for services to be licensed in Oklahoma or associated with an Oklahoma licensed attorney or firm;
- strikes language that prohibits proprietary inducements;
- eliminates the State Bond Advisor's role in reviewing, negotiating and approving provider fees and expenses;
- eliminates the Council on Bond Oversight's role in assisting, reviewing and approving issuances by a local governmental entity; and
- increases the monetary threshold for mandatory disclosure of direct contributions made by a public finance service provider to a government employee from \$100 to \$500.

The measure also eliminates the State Bond Advisor's role in reviewing and making recommendations on bonds issued under the Local Development Act.

Prepared By: Quyen Do

Fiscal Analysis

The measure is currently under review and impact information will be completed.

Prepared By: Mark Tygret

Other Considerations

None.