

1 **HOUSE OF REPRESENTATIVES - FLOOR VERSION**

2 STATE OF OKLAHOMA

3 1st Session of the 57th Legislature (2019)

4 **CORRECTED**

5
6 ENGROSSED SENATE
7 BILL NO. 295

By: Hall of the Senate

and

Mize of the House

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12 An Act relating to public finance; requiring certain
13 certificate for bonds issued by Oklahoma Capitol
14 Improvement Authority; requiring certain bonds or
15 other obligations be submitted to Attorney General
16 for examination and certification; setting time
17 restriction for bringing certain lawsuit; making
18 certain bonds prima facie valid and binding upon
19 approval by Attorney General; providing certain
20 defenses for suits instituted after expiration of
21 time restriction; repealing 73 O.S. 2011, Section
22 158, which relates to certificate of regularity and
23 incontestability of bonds; providing for
24 codification; and providing an effective date.

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

SECTION 1. NEW LAW A new section of law to be codified
in the Oklahoma Statutes as Section 158.1 of Title 73, unless there
is created a duplication in numbering, reads as follows:

1 All bonds issued hereunder shall have on the backs thereof the
2 certificate required by Section 29 of Article X of the Constitution
3 of Oklahoma. Such bonds and any bonds or other obligations issued
4 by the Oklahoma Capitol Improvement Authority shall be submitted to
5 the Attorney General of Oklahoma for examination; and such bonds,
6 when having been examined and certified as legal obligations by the
7 Attorney General in accordance with such requirements as he or she
8 may make, shall be incontestable in any court in the State of
9 Oklahoma unless suit thereon shall be brought in a court having
10 jurisdiction thereof within thirty (30) days from the date of such
11 approval. Bonds so approved by the Attorney General shall be prima
12 facie valid and binding obligations according to their terms, and
13 the only defense which may be offered thereto in any suit instituted
14 after such thirty-day period shall have expired shall be forgery,
15 fraud or violation of the Constitution.

16 SECTION 2. REPEALER 73 O.S. 2011, Section 158, is hereby
17 repealed.

18 SECTION 3. This act shall become effective November 1, 2019.
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20 COMMITTEE REPORT BY: COMMITTEE ON BANKING, FINANCIAL SERVICES AND
21 PENSIONS, dated 03/28/2019 - DO PASS.
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