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COMMITTEE SUBSTITUTE
FOR
SENATE BILL NO. 1487

and

[content of notice on local government websites -
effective date]

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

SECTION 1. AMENDATORY Section 2, Chapter 62, O.S.L. 2017
(62 O.S. Supp. 2019, Section 896.1), is amended to read as follows:

Section 896.1. A. ~~At least~~ Within thirty (30) days after the ~~approval~~ calling of an election by the governing board of a local government entity as described in subsection C of this section, for a vote ~~on a bond or other evidence of indebtedness~~ authorizing the incurring of general obligation bonds to be issued by the local government entities ~~described in subsection C of this section,~~ the governing board of such entity ~~shall~~ may either cause to be published on or linked to that local government website:

1 1. A description of the projects or assets that will be
2 acquired, improved or repaired with the proceeds from the issuance
3 of the bonds to be approved by the voters;

4 2. A description of any ~~unpaid or unfinished bond approved by~~
5 ~~the voters of that jurisdiction preceding the date of the vote on~~
6 ~~the bonds to be issued~~ previously approved and issued bonds by the
7 voters of that jurisdiction that will remain outstanding on the date
8 of the election of the new bonds to be approved; and

9 3. A ~~detailed~~ description of the use of the previous bond
10 proceeds of unpaid or unfinished bonds outstanding on the date of
11 the election of the new bonds to be approved. If the unpaid or
12 unfinished bond proceeds were ~~used~~ expended to acquire ~~or improve~~
13 real property, the description shall include a physical address
14 using a street number or some other method by which the location of
15 the property can be identified.

16 B. No local government entity shall be required to create a
17 website solely for the purpose of compliance with this act. If the
18 local government entity does not have a website, then it ~~shall~~ may
19 make the information accessible through some other method using the
20 Internet to persons who reside in the geographic area of the local
21 government entity. Should there be no reasonable method as
22 described in this section, the entity shall cause the information to
23 be published at least once in a newspaper of general circulation in
24 the geographic area in which the voters of the local government

jurisdiction reside or if no newspaper of general circulation is
available, post the information required by this act in prominent
view at the principal office of the public body. Information posted
pursuant to this act shall remain posted, either online or at the
principal office of the public body, through the election of the
bonds to be approved and such posting may be removed after such
time.

C. The provisions of subsection A of this section shall be
applicable to any bond or other evidence of indebtedness the
repayment of which requires ~~either~~ a sinking fund millage rate
pursuant to Section 26 of Article X of the Oklahoma Constitution, ~~or~~
~~bonds issued pursuant to the authority of~~ Section 35 of Article X of
the Oklahoma Constitution or ~~pursuant to any provisions contained in~~
any other provision of Article X of the Oklahoma Constitution to the
extent not otherwise specifically identified in this section, which
shall include:

1. Counties;
2. Cities;
3. Towns;
4. Common school districts;
5. Career technology districts;
6. Emergency Medical Service Districts; and
7. Solid waste management districts.

1 D. The provisions of this section shall not be applicable to
2 obligations issued by a trust organized pursuant to the provisions
3 of Section 176 et seq. of Title 60 of the Oklahoma Statutes.

4 SECTION 2. This act shall become effective November 1, 2020.

5 COMMITTEE REPORT BY: COMMITTEE ON FINANCE
6 February 25, 2020 - DO PASS AS AMENDED
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