

1 ENGROSSED SENATE AMENDMENT  
TO  
2 ENGROSSED HOUSE  
BILL NO. 3571 By: McBride of the House  
3  
and  
4 Thompson of the Senate  
5  
6

7 [ Oklahoma Capitol Improvement Authority -  
8 authorizing issuance of obligations - authorizing  
9 acquisition of title to certain assets by Oklahoma  
10 Capitol Improvement Authority - creating Jim Thorpe  
11 Repair Expenditure Oversight Committee -  
12 emergency ]  
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15 AMENDMENT NO. 1. Page 1, restore the title

16 Passed the Senate the 28th day of April, 2022.  
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18 \_\_\_\_\_  
19 Presiding Officer of the Senate

20 Passed the House of Representatives the \_\_\_\_ day of \_\_\_\_\_,  
21 2022.  
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23 \_\_\_\_\_  
24 Presiding Officer of the House  
of Representatives

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

16 SECTION 1. NEW LAW A new section of law to be codified  
17 in the Oklahoma Statutes as Section 382 of Title 73, unless there is  
18 created a duplication in numbering, reads as follows:

19 A. In addition to any other authorization provided by law, the  
20 Oklahoma Capitol Improvement Authority is authorized to issue  
21 obligations to acquire real property, together with improvements  
22 located thereon, and personal property to construct improvements to  
23 real property and to provide funding for repairs, refurbishments,  
24 and improvements to real and personal property of the Jim Thorpe

1 Office Building and associated furniture, fixtures, and equipment in  
2 a total amount not to exceed Seventy Million Dollars  
3 (\$70,000,000.00). The funds shall be used for the renovation,  
4 repair, and remodeling of the Jim Thorpe Office Building.

5 B. The Authority may hold title to the property and  
6 improvements until such time as any obligations issued for this  
7 purpose are retired or defeased and may lease the property and  
8 improvements to the Office of Management and Enterprise Services.  
9 Upon final redemption or defeasance of the obligations created  
10 pursuant to this section, title to the property and improvements  
11 shall be transferred from the Oklahoma Capitol Improvement Authority  
12 to the Office of Management and Enterprise Services.

13 C. For the purposes of paying the costs for construction of the  
14 real property and improvements, and providing funding for the  
15 project authorized in subsection A of this section, and for the  
16 purpose authorized in subsection D of this section, the Authority is  
17 hereby authorized to borrow monies on the credit of the income and  
18 revenues to be derived from the leasing of such property and  
19 improvements and, in anticipation of the collection of such income  
20 and revenues, to issue negotiable obligations in a total amount not  
21 to exceed Seventy Million Dollars (\$70,000,000.00) whether issued in  
22 one or more series. The Authority is authorized to capitalize  
23 interest on the obligations issued pursuant to this section for a  
24 period of not to exceed one (1) year from the date of issuance. For

1 subsequent fiscal years, it is the intent of the Legislature to  
2 appropriate to the Office of Management and Enterprise Services  
3 sufficient monies to make rental payments for the purpose of  
4 retiring the obligations created pursuant to this section. To the  
5 extent funds are available from the proceeds of the borrowing  
6 authorized by this subsection, the Oklahoma Capitol Improvement  
7 Authority shall provide for the payment of professional fees and  
8 associated costs related to the project authorized in subsection A  
9 of this section; provided, that no such fees or costs may be paid if  
10 such payments would jeopardize the tax-advantaged status of the  
11 bonds under federal law.

12 D. The Authority may issue obligations in one or more series  
13 and in conjunction with other issues of the Authority. The  
14 Authority is authorized to hire bond counsel, financial consultants,  
15 and such other professionals as it may deem necessary to provide for  
16 the efficient sale of the obligations and may utilize a portion of  
17 the proceeds of any borrowing to create such reserves as may be  
18 deemed necessary and to pay costs associated with the issuance and  
19 administration of such obligations.

20 E. The obligations authorized under this section may be sold at  
21 either competitive or negotiated sale, as determined by the  
22 Authority, and in such form and at such prices as may be authorized  
23 by the Authority. The Authority may enter into agreements with such  
24 credit enhancers and liquidity providers as may be determined

1 necessary to efficiently market the obligations. The obligations  
2 may mature and have such provisions for redemption as shall be  
3 determined by the Authority, but in no event shall the final  
4 maturity of such obligations occur later than twenty-five (25) years  
5 from the first principal maturity date.

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

9 G. The obligations issued under this section, the transfer  
10 thereof, and the interest earned on such obligations, including any  
11 profit derived from the sale thereof, shall not be subject to  
12 taxation of any kind by the State of Oklahoma, or by any county,  
13 municipality, or political subdivision therein.

14 H. The Authority may direct the investment of all monies in any  
15 funds or accounts created in connection with the offering of the  
16 obligations authorized under this section. Such investments shall  
17 be made in a manner consistent with the investment guidelines of the  
18 State Treasurer. The Authority may place additional restrictions on  
19 the investment of such monies if necessary to enhance the  
20 marketability of the obligations.

21 I. Insofar as they are not in conflict with the provisions of  
22 this section, the provisions of Section 151 et seq. of Title 73 of  
23 the Oklahoma Statutes shall apply to this section.

1 J. Unless at least fifty percent (50%) of the proceeds  
2 authorized by the provisions of this section have been obtained by  
3 sale of obligations by the Authority within three (3) years from the  
4 effective date of this act, the provisions of this section shall  
5 cease to have the force or effect of law with respect to any further  
6 issuance of obligations by the Authority otherwise authorized by  
7 this section. The provisions of this subsection shall not be  
8 construed to limit the liability of the Authority with respect to  
9 obligations issued pursuant to this section if the obligations were  
10 issued prior to the termination of the remaining issuing capacity  
11 nor shall the provisions of this subsection be construed in any way  
12 to impair rights of any person or entity which has purchased any  
13 obligations of the Authority pursuant to the provisions of this  
14 section which were authorized at the time of such purchase.

15 K. There is hereby created a Jim Thorpe Repair Expenditure  
16 Oversight Committee. The proceeds from the sale of obligations  
17 issued pursuant to the provisions of this section that are needed  
18 for repairs to the interior and exterior of the Jim Thorpe Office  
19 Building shall be subject to the approval of the Jim Thorpe Repair  
20 Expenditure Oversight Committee; provided, however, the expenditure  
21 of those proceeds shall be subject to a request for proposal  
22 process.

23 The Committee shall be composed of nine (9) members as follows:  
24

1        1. Three persons to be appointed by the Governor, one of whom  
2 shall serve as chair of the Committee;

3        2. Three legislators to be appointed by the Speaker of the  
4 Oklahoma House of Representatives, two of whom shall be members of  
5 the majority political party and one of whom shall be a member of  
6 the minority political party; and

7        3. Three legislators to be appointed by the President Pro  
8 Tempore of the Oklahoma State Senate, two of whom shall be members  
9 of the majority political party and one of whom shall be a member of  
10 the minority political party. Five members of the Committee shall  
11 constitute a quorum and the vote of five members shall be necessary  
12 for any action taken by the Committee. The Committee shall be  
13 staffed by employees of the Office of Management and Enterprise  
14 Services. The Committee shall be subject to the Oklahoma Open  
15 Meeting Act.

16        L. The Committee shall deliver a preliminary plan for the  
17 renovation, repair and remodeling of the Jim Thorpe Office Building  
18 to the Director of the Office of Management and Enterprise Services  
19 no later than December 31, 2022. The preliminary plan shall include  
20 the following components:

21        1. Establishment of the Office of Management and Enterprise  
22 Services' goal and criteria for use by the vendor; and

23        2. Selection criteria for the design-build team vendor to be  
24 selected through a Request For Proposal process.

1 M. Following receipt of the preliminary plan as approved by the  
2 Committee, the Office of Management and Enterprise Services shall  
3 solicit Requests For Proposals to select the vendor for the project.

4 N. The Committee shall deliver a final plan to the Director of  
5 the Office of Management and Enterprise Services no later than June  
6 30, 2023. The final plan shall include the following components:

7 1. Approval of the final scope of work developed by the vendor;  
8 and

9 2. Approval of the project phasing developed by the vendor.

10 O. Following delivery of the final plan, the Committee shall  
11 continue to oversee the expenditure of proceeds from the sale of  
12 obligations issued pursuant to the provisions of this section until  
13 completion of the renovation, repair and remodeling of the Jim  
14 Thorpe Office Building. The Committee may also propose and approve  
15 amendments to the plan as it deems appropriate.

16 P. The Director of the Office of Management and Enterprise  
17 Services shall have responsibility to substantially implement the  
18 plan as presented by the Committee.

19 SECTION 2. It being immediately necessary for the preservation  
20 of the public peace, health or safety, an emergency is hereby  
21 declared to exist, by reason whereof this act shall take effect and  
22 be in full force from and after its passage and approval.



1 Passed the House of Representatives the 21st day of March, 2022.

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3 \_\_\_\_\_  
4 Presiding Officer of the House  
of Representatives

5 Passed the Senate the \_\_\_\_ day of \_\_\_\_\_, 2022.  
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9 Presiding Officer of the Senate  
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