

COMMITTEE AMENDMENT
HOUSE OF REPRESENTATIVES
State of Oklahoma

SPEAKER:

CHAIR:

I move to amend HB2776 _____
Of the printed Bill
Page _____ Section _____ Lines _____
Of the Engrossed Bill

By striking the Title, the Enacting Clause, the entire bill, and by
inserting in lieu thereof the following language:

AMEND TITLE TO CONFORM TO AMENDMENTS

Amendment submitted by: John Pfeiffer

Adopted: _____

Reading Clerk

STATE OF OKLAHOMA

1st Session of the 58th Legislature (2021)

PROPOSED COMMITTEE
SUBSTITUTE
FOR
HOUSE BILL NO. 2776

By: Pfeiffer

PROPOSED COMMITTEE SUBSTITUTE

An Act relating to school funding; creating the Ad Valorem School District Support Revolving Fund; describing type and contents of fund; providing purpose of fund; providing for expenditures; providing for 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 3-111.1 of Title 70, unless there is created a duplication in numbering, reads as follows:

There is hereby created in the State Treasury a revolving fund for the State Department of Education to be designated the "Ad Valorem School District Support Revolving Fund". The fund shall be a continuing fund, not subject to fiscal year limitations, and shall consist of all monies received by the State Department of Education from ad valorem funds which are under protest pursuant to Section 2884 of Title 68 of the Oklahoma Statutes. All monies accruing to

1 the credit of said fund are hereby appropriated and may be budgeted
2 and expended by the State Department of Education for the purpose of
3 providing funding to school districts which are affected by
4 protested ad valorem taxes. Expenditures from said fund shall be
5 made upon warrants issued by the State Treasurer against claims
6 filed as prescribed by law with the Director of the Office of
7 Management and Enterprise Services for approval and payment.

8 SECTION 2. This act shall become effective November 1, 2021.

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10 58-1-7635 EK 02/21/21
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