

SENATE CHAMBER

STATE OF OKLAHOMA

DISPOSITION

☒ FLOOR AMENDMENT

No. _____

☐ COMMITTEE AMENDMENT

(Date)

I move to amend Senate Bill No. 708, by substituting the attached floor substitute (Request # 3668) for the title, enacting clause and entire body of the measure.

Submitted by:

Senator Daniels

I hereby grant permission for the floor substitute to be adopted.

Senator Allen, Chair (required)

Senator David

Senator Taylor

Senator Hicks

Senator Boren

Senator Jech

Senator Bullard

Senator Merrick

Senator Daniels

Senator Murdock

Senator Quinn

Senator Rader

Senator Standridge

Senator Treat, President Pro Tempore

Senator McCortney, Majority Floor Leader

Note: Energy committee majority requires seven (7) members' signatures.

Daniels-TEK-FS-SB708

3/7/2022 2:00 PM

(Floor Amendments Only) Date and Time Filed: _____

☐ Untimely

☐ Amendment Cycle Extended

☐ Secondary Amendment

STATE OF OKLAHOMA

2nd Session of the 58th Legislature (2022)

FLOOR SUBSTITUTE
FOR

SENATE BILL NO. 708

By: Daniels of the Senate

and

Phillips of the House

FLOOR SUBSTITUTE

An Act relating to charitable organizations; defining term; providing exceptions; requiring notice from charitable organization to Attorney General prior to certain actions; requiring Attorney General to consider certain factors when reviewing notice; authorizing Attorney General to bring action to enjoin transfer of assets upon certain determination; requiring certain action to be brought within specified time period; authorizing charitable organization to proceed with certain asset transfer after specified time period; 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 869 of Title 18, unless there is created a duplication in numbering, reads as follows:

A. For purposes of this section, "charitable organization" shall have the meaning as defined in paragraph 2 of Section 552.2 of Title 18 of the Oklahoma Statutes and shall be an organization that

1 is incorporated or organized in this state, has its principal place
2 of business in this state, or has assets located in this state with
3 a fair market value that exceeds Fifty Thousand Dollars
4 (\$50,000.00). Charitable organization shall not include a church,
5 hospital, religious corporation or society or affiliate thereof.

6 B. A charitable organization shall give written notice to the
7 Attorney General at least sixty (60) days prior to any charter
8 revocation, dissolution or other action, voluntary or involuntary,
9 that would result in the transfer of any assets or any interest in
10 or on such assets of the charitable organization with a fair market
11 value that exceeds Fifty Thousand Dollars (\$50,000.00) to any other
12 person or entity including any parent, subsidiary, or affiliate
13 organization of the charitable organization.

14 C. When reviewing a written notice received from a charitable
15 organization pursuant to subsection B of this section, the Attorney
16 General shall consider among other relevant factors as determined by
17 the Attorney General:

18 1. The amount and value of the assets or interests to be
19 transferred;

20 2. The person or entity to which such transfer would be made;

21 3. The purpose of the transfer;

22 4. The source of the assets including whether the assets
23 consist of donated funds or property;

1 5. The intent of donors, to the extent such intent can be
2 determined;

3 6. The purpose and activities of the charitable organization;
4 and

5 7. Any expression of support or lack of support by the
6 governing board and members of the charitable organization.

7 D. If the Attorney General determines that a transfer of assets
8 or interests of a charitable organization is inconsistent with the
9 public interest, the intent of donors, or the purpose for which the
10 charitable organization was organized or operated, the Attorney
11 General may bring an action to enjoin the transfer of assets or
12 interests or seek other relief as may be necessary to protect the
13 assets of the charitable organization. Any such action shall be
14 brought within sixty (60) days after receipt of notice of the
15 transfer of assets or interest as required by subsection B of this
16 section. If the Attorney General takes no action to enjoin the
17 transfer of assets or interest within sixty (60) days of receipt of
18 the notice, the charitable organization may proceed with the
19 transfer of assets or interests as set forth in the notice as
20 required by subsection B of this section.

21 SECTION 2. This act shall become effective November 1, 2022.

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23 58-2-3668 TEK 3/7/2022 2:00:33 PM
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