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April 12, 2022

ENGROSSED HOUSE  
BILL NO. 4001

By: Culver of the House

and

# Daniels of the Senate

An Act relating to corporations; modifying power to contract; 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 1016.1 of Title 18, unless there is created a duplication in numbering, reads as follows:

Any corporation borrowing money, securing any indebtedness, accepting grants, applying to borrow money, to secure any indebtedness, or to accept grants from the United States of America, or any instrumentality, agency or department thereof, which entitles that corporation to a protected service area under 7 U.S.C., Section 1926(b), and any amendments thereto, must first have established a water district under Title 82 of the Oklahoma Statutes, and any amendment thereto, which district, as established by the Declaration of Incorporation, will define the protected service area.

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

COMMITTEE REPORT BY: COMMITTEE ON JUDICIARY  
April 12, 2022 - DO PASS