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March 3, 2022

RESOLUTION NO. 36

By: Montgomery of the Senate

and

Boatman of the House

[proposed amendment to Section 35 of Article X of the Oklahoma Constitution - levy appropriations for community and economic development - ballot title - filing]

BE IT RESOLVED BY THE SENATE AND THE HOUSE OF REPRESENTATIVES OF THE
2ND SESSION OF THE 58TH OKLAHOMA LEGISLATURE:

SECTION 1. The Secretary of State shall refer to the people for their approval or rejection, as and in the manner provided by law, the following proposed amendment to Section 35 of Article X of the Oklahoma Constitution to read as follows:

Section 35. (a) Any incorporated town and any county may issue, by and with the consent of the majority of the registered voters of said municipality or county voting on the question at an election held for the purpose, bonds in sums provided by such majority at such election for economic development or community development purposes, as may be defined by law, within or near the said municipality or county holding the election.

1 (b) Such bonds shall bear interest at a rate as set by law and
2 shall be sold in a manner prescribed by law.

3 (c) Any incorporated town and any county may appropriate, by
4 and with the consent of the majority of the registered voters of
5 said municipality or county voting on the question at an election
6 held for the purpose, proceeds in sums provided by such majority at
7 such election for qualified economic development or community
8 development purposes including economic or industrial development
9 authorities or agencies, as may be defined by law, within or near
10 the municipality or county holding the election.

11 (d) To provide for the payment of all such appropriations or
12 bonds outstanding, principal, and interest as they mature, the
13 municipality or county may:

14 (1) levy a special tax, payable annually, in a total amount not
15 to exceed five (5) mills on the dollar for the issuance of bonds, as
16 provided in subsection (a) of this section, and two (2) mills of the
17 five (5) mills on the dollar for appropriations, as provided in
18 subsection (c) of this section, in addition to the legal rate
19 permitted, on the real and personal taxable property therein;
20 provided, however, that in no event shall the real and personal
21 taxable property in any city or town be subject to a special tax in
22 excess of five (5) mills for bonds and appropriations issued
23 hereunder;

1 (2) levy a special sales tax, payable as may be prescribed by
2 law, in a total amount not to exceed one cent (\$0.01) on the dollar,
3 in addition to the legal rate permitted, upon the sale of tangible
4 personal property and services, not otherwise exempted by law;

5 (3) apportion revenues pursuant to Section 6C of Article X of
6 the Constitution, in a manner prescribed by law; or

7 (4) implement any combination of paragraphs (1) through (3) of
8 this subsection.

9 Provided, however, that the source or sources of revenue and the
10 irrevocable pledge thereof shall be set forth in the ballot.

11 ~~(d)~~ (e) Such bonds shall be issued under terms prescribed by
12 law.

13 ~~(e)~~ (f) (1) The governing body of the municipality or the
14 county commissioners of the county shall exercise jurisdiction over
15 the sale or exchange of any such bonds voted by the electors at an
16 election held for that purpose and shall expend economically the
17 funds so provided.

18 (2) In the expenditure and use of proceeds from the sale of
19 said bonds, the said governing body is hereby authorized and
20 directed to coordinate its industrial development plans and projects
21 insofar as practicable with similar plans and projects of local
22 industrial development agencies and the Oklahoma Industrial Finance
23 Authority, as set forth in Section 34 of Article X of the
24 Constitution, so as to supplement funds to be derived from these and

1 other sources, including federal aid available to economically
2 depressed areas, if any; and to the extent that federal requirements
3 shall require subordination of liens securing loans from the
4 Oklahoma Industrial Finance Authority or from other sources, as a
5 condition to the obtaining of such federal aid, the same is hereby
6 approved and authorized.

7 ~~(f)~~ (g) The election on the proposed appropriation or the
8 issuance of such bonds shall be held at such time as the governing
9 body of the municipality may designate by ordinance, or as the
10 county commissioners of the county may designate by order, which
11 ordinance or order shall state the sum total of issue or
12 appropriation, the dates of the appropriations or maturities
13 thereof, and shall fix the date of election so that it shall not
14 occur earlier than thirty (30) days after the passage of the said
15 ordinance or the granting of said order. All elections called
16 pursuant to this section shall be conducted by the appropriate
17 county election board or boards pursuant to the general election
18 laws of the state. The said election shall be held and conducted,
19 the vote thereof canvassed, and the result thereof declared under
20 the law and in the manner now or hereafter provided for municipal
21 elections when the election is held by a municipality, and in the
22 manner now or hereafter provided for county elections when the
23 election is held by a county, so far as the same may be applicable,
24 except as herein otherwise provided. Notice of the election shall

1 be given by the mayor of the municipality or by the county
2 commissioners of the county by advertisement weekly for at least
3 four times in some newspaper having a bona fide circulation in the
4 said municipality or county, with the last publication to be not
5 less than ten (10) days prior to the date of the said election.
6 Only registered voters of the said municipality or county shall have
7 a right to vote at the said election. The result of the said
8 election shall be proclaimed by the mayor of the municipality or by
9 the county commissioners of the county, and the result as proclaimed
10 shall be conclusive, unless attacked in the courts within thirty
11 (30) days after the date of such proclamation.

12 ~~(g)~~ (h) The tax levies or revenue apportionment associated with
13 bonds issued pursuant to this section and the pledge thereof, may
14 not be revoked during the term of such bonds; provided, however, the
15 municipality or county may, from time to time, suspend the
16 collection of such levy or apportioned revenues when not required
17 for the payment of its bonds.

18 ~~(h)~~ (i) The Legislature may provide by law for the creation of
19 regional economic development districts, comprised of two or more
20 municipalities or counties, or a combination of one or more
21 municipalities and counties, and may specify the terms and
22 conditions under which the bonds or appropriations authorized in
23 this section may be issued by municipalities and counties located
24 within such districts. The provisions of paragraph (f) of this

1 section shall not apply to any appropriations or bonds issued in
2 accordance with this paragraph unless such provisions are made
3 expressly applicable by law.

4 SECTION 2. The Ballot Title for the proposed Constitutional
5 amendment as set forth in SECTION 1 of this resolution shall be in
6 the following form:

7 BALLOT TITLE

8 Legislative Referendum No. _____ State Question No. _____

9 THE GIST OF THE PROPOSITION IS AS FOLLOWS:

10 This measure amends Section 35, Article 10 of the Oklahoma
11 Constitution, which authorizes municipal and county levies of
12 tax to provide payments on the issuance of bonds for community
13 and economic development purposes. The amendment expands the
14 use of these levies to include appropriations funds for
15 community economic and development purposes including
16 appropriations to economic or industrial development authorities
17 or agencies. Approval of the appropriations are subject to the
18 same requirements as those for the issuance of bonds. The
19 amendment provides the same options for tax levies as those for
20 the issuance of bonds, except the levy for real and personal
21 property is limited to two mills on the dollar.

22 SHALL THE PROPOSAL BE APPROVED?

23 FOR THE PROPOSAL — YES _____

24 AGAINST THE PROPOSAL — NO _____

1 SECTION 3. The President Pro Tempore of the Senate shall,
2 immediately after the passage of this resolution, prepare and file
3 one copy thereof, including the Ballot Title set forth in SECTION 2
4 hereof, with the Secretary of State and one copy with the Attorney
5 General.

6 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS
7 March 3, 2022 - DO PASS. Title stricken by Committee on Finance.
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