An Act

ENROLLED HOUSE
BILL NO. 2971

By: Sanders, Roan and Walker of the House

and

Marlatt of the Senate

An Act relating to the Emergency and Transportation Revolving Fund; amending 62 O.S. 2001, Section 203, as last amended by Section 2, Chapter 45, 2nd Extraordinary Session, O.S.L. 2006 (62 O.S. Supp. 2009, Section 203), which relates to apportionment of monies to the General Revenue Fund; expanding exemption from apportionment to include certain interest; amending Section 1, Chapter 288, O.S.L. 2008 (69 O.S. Supp. 2009, Section 687.3), which relates to the Emergency and Transportation Revolving Fund; crediting investment interest to the Statewide Circuit Engineering District Revolving Fund; and declaring an emergency.

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

SECTION 1. AMENDATORY 62 O.S. 2001, Section 203, as last amended by Section 2, Chapter 45, 2nd Extraordinary Session, O.S.L. 2006 (62 O.S. Supp. 2009, Section 203), is amended to read as follows:

Section 203. A. Except as otherwise provided by subsection B of this section, all monies that may come into the State Treasury, pursuant to the provisions of Section 201 et seq. of this title, together with all amounts that may be received by the State Treasurer as investment income or as interest on average daily bank balances, including investment income or interest on deposits from funds deposited to the credit of the Constitutional Reserve Fund created pursuant to Section 23 of Article X of the Oklahoma

Constitution, shall be apportioned and credited to the General Revenue Fund for the current year.

B. The provisions of subsection A of this section shall not apply to:

1. Interest received on deposits from funds under the control of the Commissioners of the Land Office;

2. Funds in the Department of Human Services Federal Disallowance Fund;

3. Interest received on deposits from funds under the control of the Santa Claus Commission;

4. The Risk Management Revolving Fund;

5. Investment income and interest received from funds in the Quartz Mountain Revolving Fund from insurance claims;

6. The Drinking Water Treatment Revolving Loan Account and the Drinking Water Treatment Loan Administrative Fund;

7. The Clean Water State Revolving Fund Loan Account and the Clean Water State Revolving Fund Loan Administrative Fund;

8. The State Infrastructure Bank Revolving Fund;

9. The Nursing Facility Quality of Care Fund;

10. The Oklahoma Tourism and Recreation Department Revolving Fund effective July 1, 2003;

11. The Golf Course Operations Revolving Fund effective July 1, 2003; and

12. Interest received on investments from funds in the County Bridge and Road Improvement Fund, the Emergency and Transportation Revolving Fund, the County Road Machinery and Equipment Revolving Fund, the High Priority State Bridge Revolving Fund as created in Section ~~6~~ 506 of ~~this act~~ Title 69 of the Oklahoma Statutes, and the County Improvements for Roads and Bridges Fund as created in Section ~~7~~ 507 of ~~this act~~ Title 69 of the Oklahoma Statutes.

SECTION 2. AMENDATORY Section 1, Chapter 288, O.S.L. 2008 (69 O.S. Supp. 2009, Section 687.3), is amended to read as follows:

Section 687.3 A. There is hereby created in the State Treasury a revolving fund to be designated the "Emergency and Transportation Revolving Fund". The fund shall be a continuing fund, not subject to fiscal year limitations, and shall consist of all monies received by any donations, deposits designated by law, or appropriations. All monies accruing to the credit of said fund are hereby appropriated and may be budgeted and expended by any qualified county or counties pursuant to subsection B of this section for the purpose of funding emergency or transportation projects of a county that are reimbursable. The fund shall be invested in whatever instruments are authorized by law for investments by the State Treasurer and the interest earned by any investment of monies from the fund shall be credited to the ~~Emergency and Transportation~~ Statewide Circuit Engineering District Revolving Fund created pursuant to Section 687.2 of this title for expenditure as provided by law. Expenditures from ~~said fund~~ the Emergency and Transportation Revolving Fund shall be made upon warrants issued by the State Treasurer against claims filed as prescribed by law with the Director of State Finance for approval and payment.

B. The Statewide Circuit Engineering Board shall develop and adopt rules governing the application and qualification procedures for counties seeking funding pursuant to subsection A of this section. Such rules shall also specify criteria in determining reimbursable projects and the procedures for reimbursement of the fund upon completion of projects.

SECTION 3. It being immediately necessary for the preservation of the public peace, health and safety, an emergency is hereby declared to exist, by reason whereof this act shall take effect and be in full force from and after its passage and approval.

Passed the House of Representatives the 24th day of May, 2010.

Presiding Officer of the House of Representatives

Passed the Senate the 25th day of May, 2010.

Presiding Officer of the Senate

OFFICE OF THE GOVERNOR

Received by the Governor this 26th

day of May, 2010,

at 1:47 o'clock P M.

By:

Approved by the Governor of the State of Oklahoma the 6th day of

June, 2010, at 5:04 o'clock P M.

Governor of the State of Oklahoma

OFFICE OF THE SECRETARY OF STATE

Received by the Secretary of State this

7th day of June, 2010,

at 2:14 o'clock P M.

By: