

An Act

ENROLLED SENATE
BILL NO. 749

By: Jolley and Stanislawski of
the Senate

and

Cooksey of the House

An Act relating to schools; amending 70 O.S. 2001, Section 15-106.1, as amended by Section 22, Chapter 361, O.S.L. 2004 (70 O.S. Supp. 2009, Section 15-106.1), which relates to issuance of bonds for purchase of equipment; modifying certain definition.

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

SECTION 1. AMENDATORY 70 O.S. 2001, Section 15-106.1, as amended by Section 22, Chapter 361, O.S.L. 2004 (70 O.S. Supp. 2009, Section 15-106.1), is amended to read as follows:

Section 15-106.1 Any school district may become indebted for the purpose of purchasing equipment and may issue its bonds, as provided for by law, in any amount not exceeding, with existing indebtedness, ten percent (10%) of the valuation of the taxable property within the school district, as shown by the last incurring of indebtedness. The bonds shall be made to mature within a period not to exceed five (5) years from their date. It is hereby declared that the use of the word "equipment" in Section 26, Article X of the Oklahoma Constitution was intended to include: library books, textbooks, school-owned uniforms, computer software, electronic media content, perpetual or continuous district software licenses license agreements and web-based software subscriptions with a term of more than one (1) year but not more than five (5) years, the acquisition of telecommunications devices and components to be used

to enhance classroom instruction and maintenance/service contracts which are included as a part of the equipment purchase price and any associated hardware and software necessary for implementation and training. This provision shall not restrict a school district from issuing bonds with a maturity of greater than five (5) years for the purchase of equipment not listed in this section. If the maturity of the bond is greater than five (5) years, the maturity of the bond shall not exceed the effective life of any equipment purchased with the proceeds.

Passed the Senate the 20th day of May, 2009.


Presiding Officer of the Senate

Passed the House of Representatives the 2nd day of February, 2010.


Presiding Officer of the House
of Representatives

OFFICE OF THE GOVERNOR

Received by the Governor this 3rd
day of February, 2010,
at 3:35 o'clock P M.

By: [Signature]

Approved by the Governor of the State of Oklahoma the 5th day of
February, 2010, at 2:12 o'clock P M.

[Signature]
Governor of the State of Oklahoma

OFFICE OF THE SECRETARY OF STATE

Received by the Secretary of State this _____
5th day of February, 2010,
at 2:29 o'clock P M.

By: [Signature]