Resolution

ENROLLED HOUSE
JOINT
RESOLUTION NO. 1033

By: Hickman of the House

and

Marlatt, Bingman and Treat
of the Senate

A Joint Resolution relating to the State Capitol Building; authorizing the Oklahoma Capitol Improvement Authority to issue obligations for repair of the State Capitol Building; providing for transfer of title upon occurrence of certain events; authorizing the borrowing of money for construction of improvements and repairs to the State Capitol Building; stating legislative intent; providing for payment of certain fees and costs; authorizing procedure for issuance and hiring of certain professionals; providing for use of certain interest earnings; exempting certain obligations, transfers, and interest from taxation; providing for investment and oversight; authorizing certain use of interest; creating the State Capitol Repair Expenditure Oversight Committee; authorizing use of certain proceeds for exterior repairs; requiring expenditure of proceeds to be subject to request for proposal procedures; providing for membership; imposing quorum requirement; requiring organizational meeting; providing for staffing; providing for applicability of Oklahoma Open Meeting Act; specifying purpose of Committee; requiring preliminary plan; specifying content of preliminary plan; requiring request for proposals; requiring final plan; specifying content of final plan; requiring Director of Office of Management and Enterprise Services to implement plan; and providing for codification.

SUBJECT: State Capitol Building

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES AND THE SENATE OF THE 2ND SESSION OF THE 54TH OKLAHOMA LEGISLATURE:

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 345 of Title 73, unless there is created a duplication in numbering, reads as follows:

A. In addition to any other authorization provided by law, the Oklahoma Capitol Improvement Authority is authorized to issue obligations to acquire real property, together with improvements located thereon, and personal property to construct improvements to real property and to provide funding for repairs, refurbishments and improvements to real and personal property of the State Capitol Building in a total amount not to exceed One Hundred Twenty Million Dollars ($120,000,000.00). The funds shall be used for the renovation, repair and remodeling of the State Capitol Building.

B. The Authority may hold title to the property and improvements until such time as any obligations issued for this purpose are retired or defeased and may lease the property and improvements to the Office of Management and Enterprise Services. Upon final redemption or defeasance of the obligations created pursuant to this section, title to the property and improvements shall be transferred from the Oklahoma Capitol Improvement Authority to the Office of Management and Enterprise Services.

C. For the purposes of paying the costs for construction of the real property and improvements, and providing funding for the project authorized in subsection A of this section, and for the purpose authorized in subsection D of this section, the Authority is hereby authorized to borrow monies on the credit of the income and revenues to be derived from the leasing of such property and improvements and, in anticipation of the collection of such income and revenues, to issue negotiable obligations in a total amount not to exceed One Hundred Twenty Million Dollars ($120,000,000.00) whether issued in one or more series. The Authority is authorized to capitalize interest on the obligations issued pursuant to this section for a period of not to exceed one (1) year from the date of issuance. For subsequent fiscal years, it is the intent of the Legislature to appropriate to the Office of Management and Enterprise Services sufficient monies to make rental payments for the purpose of retiring the obligations created pursuant to this

section. To the extent funds are available from the proceeds of the borrowing authorized by this subsection, the Oklahoma Capitol Improvement Authority shall provide for the payment of professional fees and associated costs related to the project authorized in subsection A of this section.

D. The Authority may issue obligations in one or more series and in conjunction with other issues of the Authority. The Authority is authorized to hire bond counsel, financial consultants, and such other professionals as it may deem necessary to provide for the efficient sale of the obligations and may utilize a portion of the proceeds of any borrowing to create such reserves as may be deemed necessary and to pay costs associated with the issuance and administration of such obligations.

E. The obligations authorized under this section may be sold at either competitive or negotiated sale, as determined by the Authority, and in such form and at such prices as may be authorized by the Authority. The Authority may enter into agreements with such credit enhancers and liquidity providers as may be determined necessary to efficiently market the obligations. The obligations may mature and have such provisions for redemption as shall be determined by the Authority, but in no event shall the final maturity of such obligations occur later than ten (10) years from the first principal maturity date.

F. Any interest earnings on funds or accounts created for the purposes of this section may be utilized as partial payment of the annual debt service or for the purposes directed by the Authority.

G. The obligations issued under this section, the transfer thereof and the interest earned on such obligations, including any profit derived from the sale thereof, shall not be subject to taxation of any kind by the State of Oklahoma, or by any county, municipality or political subdivision therein.

H. The Authority may direct the investment of all monies in any funds or accounts created in connection with the offering of the obligations authorized under this section. Such investments shall be made in a manner consistent with the investment guidelines of the State Treasurer. The Authority may place additional restrictions on the investment of such monies if necessary to enhance the marketability of the obligations.

I. There is hereby created a State Capitol Repair Expenditure Oversight Committee. The proceeds from the sale of obligations issued pursuant to the provisions of this section that are needed for repairs to the exterior of the State Capitol shall not be subject to the approval of the State Capitol Repair Expenditure Oversight Committee; provided, however, the expenditure of those proceeds shall be subject to a request for proposal process.

J. The Committee shall be composed of nine (9) members as follows:

1. Three persons to be appointed by the Governor, one of whom shall serve as chair of the Committee;

2. Three legislators to be appointed by the Speaker of the Oklahoma House of Representatives, two of whom shall be members of the majority political party and one of whom shall be a member of the minority political party; and

3. Three legislators to be appointed by the President Pro Tempore of the Oklahoma State Senate, two of whom shall be members of the majority political party and one of whom shall be a member of the minority political party.

K. Five members of the Committee shall constitute a quorum and the vote of five members shall be necessary for any action taken by the Committee. The Committee shall hold an organizational meeting no later than fifteen (15) days after the effective date of this resolution. The Committee shall be staffed by employees of the Office of Management and Enterprise Services. The Committee shall be subject to the Oklahoma Open Meeting Act.

L. The State Capitol Repair Expenditure Oversight Committee is hereby created for the sole purpose of preparing and approving a project programming plan for the repair of the State Capitol Building. The Committee shall deliver a preliminary plan to the Director of the Office of Management and Enterprise Services no later than December 31, 2014. The preliminary plan shall include the following components:

1. Establishment of the Office of Management and Enterprise Services' goal and criteria for use by the vendor; and

2. Selection criteria for the design-build team vendor to be selected through a Request For Proposal process.

M. Following receipt of the preliminary plan as approved by the Committee, the Office of Management and Enterprise Services shall solicit Requests For Proposals to select the vendor for the project.

N. The Committee shall deliver a final plan to the Director of the Office of Management and Enterprise Services no later than June 30, 2015. The final plan shall include the following components:

1. Approval of the final scope of work developed by the vendor; and

2. Approval of the project phasing developed by the vendor.

O. The Director of the Office of Management and Enterprise Services shall have responsibility to substantially implement the plan as presented by the Committee.

P. Insofar as they are not in conflict with the provisions of this section, the provisions of Section 151 et seq. of Title 73 of the Oklahoma Statutes shall apply to this section.

Passed the House of Representatives the 22nd day of May, 2014.

Presiding Officer of the House
of Representatives

Passed the Senate the 23rd day of May, 2014.

Presiding Officer of the Senate

OFFICE OF THE GOVERNOR

Received by the Office of the Governor this 23rd

day of May, 20____, at 9:02 o'clock P M.

By: Audrey Rockwell

Approved by the Governor of the State of Oklahoma this 29th

day of May, 20 14, at 9:23 o'clock A M.

Governor of the State of Oklahoma

OFFICE OF THE SECRETARY OF STATE

Received by the Office of the Secretary of State this 29th

day of May, 20 14, at 10:01 o'clock A. M.

By: Chris Benge