An Act

ENROLLED SENATE
BILL NO. 656

By: Jolley, Pittman, Allen, Simpson, and Sparks of the Senate

and

Cockroft, Cleveland, Echols, and Osborn of the House

An Act relating to the Emergency and Transportation Revolving Fund; amending 69 O.S. 2011, Section 687.3, as amended by Section 578, Chapter 304, O.S.L. 2012 (69 O.S. Supp. 2014, Section 687.3), which relates to creation of the Emergency and Transportation Revolving Fund; requiring the Statewide Circuit Engineering Board to expend funds for the purpose of financing counties to purchase or convert to compressed natural gas vehicles.

SUBJECT: County Vehicle Fuel Conversion Program

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

SECTION 1. AMENDATORY 69 O.S. 2011, Section 687.3, as amended by Section 578, Chapter 304, O.S.L. 2012 (69 O.S. Supp. 2014, 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~~ the 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 and subsection C of this section for the purpose of funding loans to purchase compressed natural gas vehicles or convert fleet vehicles to compressed natural gas. No more than fifty percent (50%) of the fund's balance at the beginning of each fiscal year shall be expended pursuant to subsection C of this section. 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 Statewide Circuit Engineering District Revolving Fund created pursuant to Section 687.2 of this title for expenditure as provided by law. Expenditures from 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 the Office of Management and Enterprise Services 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.

C. 1. The Statewide Circuit Engineering Board shall develop and adopt rules governing application and qualification procedures for counties requesting a loan pursuant to subsection A of this section to purchase compressed natural gas vehicles or convert existing fleet vehicles to compressed natural gas.

2. Loans shall be provided at no interest for a maximum term of five (5) years.

3. Counties that borrow funds for the purpose of purchasing compressed natural gas vehicles shall provide documentation showing that an amount of gas-powered vehicles equal to or greater than those purchased have been sold or otherwise disposed of to a nongovernmental entity.

Passed the Senate the 22nd day of May, 2015.

Presiding Officer of the Senate

Passed the House of Representatives the 15th day of April, 2015.

Presiding Officer of the House of Representatives

OFFICE OF THE GOVERNOR

Received by the Office of the Governor this 22nd day of May, 20 15, at 8:08 o'clock P M.

By: Audrey Rockwell

Approved by the Governor of the State of Oklahoma this 4th day of June, 20 15, at 3:06 o'clock P M.

Governor of the State of Oklahoma

OFFICE OF THE SECRETARY OF STATE

Received by the Office of the Secretary of State this 4th day of June, 20 15, at 5:19 o'clock P. M.

By: Chris Mennis