

E N R O L L E D

SENATE JOINT RESOLUTION NO. 1.

BY: ANGLIN, BOWMAN, CARRIER,
COBB, CORNELS, COUNTS, DUFFY,
GARY, GINDER, MAHAN, NORTON,
PAUL, POSEY, AND THORNTON,
OF THE SENATE; EVANS AND
BARR, OF THE HOUSE.

A JOINT RESOLUTION PROPOSING AN AMENDMENT TO THE CONSTITUTION OF OKLAHOMA TO BE KNOWN AS SECTION 23-a, ARTICLE 10, PROVIDING THAT ANY SURPLUS WHICH HAS ACCRUED OR MAY HEREAFTER ACCRUE TO THE GENERAL REVENUE FUND OF THE STATE AS OF THE CLOSE OF EACH FISCAL YEAR SHALL BE SET ASIDE IN A SINKING FUND AND USED TO PAY THE STATE'S BONDED INDEBTEDNESS; PLACING MONIES AND SECURITIES IN SURPLUS ACCOUNTS OF THE STATE FUNDING BOND FUNDS OF 1935, 1939, AND 1941, IN SAID SINKING FUND; PROVIDING FOR INVESTMENT OF SAID MONIES AND SALE OF SECURITIES PURCHASED; PROVIDING THAT WHEN SUFFICIENT MONIES HAVE ACCUMULATED TO PAY ALL STATE BONDS HERETOFORE ISSUED, SURPLUS EXISTING OR ACCRUING THEREAFTER MAY BE APPROPRIATED BY LEGISLATURE; AND PROVIDING FOR SUBMISSION OF AMENDMENT AT A SPECIAL ELECTION.

BE IT RESOLVED BY THE SENATE AND THE HOUSE OF REPRESENTATIVES OF THE NINETEENTH LEGISLATURE OF THE STATE OF OKLAHOMA IN EXTRAORDINARY SESSION ASSEMBLED:

SECTION 1. That the following amendment to the Constitution of the State of Oklahoma be and the same is hereby proposed, said amendment to be known as Section 23-a of Article 10, of said Constitution. The Secretary of State shall refer to the people for their approval or rejection, as and in the manner provided by law, said proposed amendment. The amendment reads as follows:

Section 23-a, Article 10, Oklahoma Constitution:

Any surplus which has accrued or may hereafter accrue to the General Revenue Fund of the State of Oklahoma during any fiscal year shall be placed monthly in a sinking fund in the State Treasury to be used solely for the purpose of paying the principal and interest of the outstanding and unpaid bonded indebtedness of the State of Oklahoma. The monies and securities heretofore credited to the Surplus Accounts of the State Funding Bond Funds of 1935, 1939, and 1941 also shall be placed in said Sinking Fund. The State Treasurer shall be the custodian of said Sinking Fund and shall apply the monies and securities placed to the credit of said fund to the payment of the principal and interest of the state's bonded indebtedness. The State Treasurer with the approval of the Governor and Attorney General shall have the authority to invest

the monies in said sinking fund in bonds or securities of the United States of America, and the State Treasurer with the approval of the Governor and Attorney General may sell said securities to provide funds to meet maturing State bonds and coupons. The provisions of this section shall be self-executing. When the monies credited to said sinking fund together with the monies set aside to pay said bonded indebtedness, pursuant to the statutes authorizing the issuance of said bonds, are sufficient to pay all outstanding bonds and coupons heretofore issued by the State of Oklahoma, it shall no longer be necessary to credit surplus funds to the Sinking Fund herein created. The sufficiency of said monies to fully pay the State's bonded indebtedness shall be determined by the Governor, State Treasurer, and Attorney General. After such determination any surplus monies thereafter to the credit of the State General Revenue Fund shall be subject to appropriation by the Legislature.

SECTION 2. The ballot title for said proposed amendment shall be in the following form:

BALLOT TITLE

Legislative Referendum No. _____ State Question No. _____

The gist of the proposition is as follows:

Shall the Constitution of Oklahoma be amended by adding a section to be known as Section 23-a, Article 10, providing any surplus which has accrued or may hereafter accrue to the State General Revenue Fund at the close of any fiscal year shall be placed in a Sinking Fund to be used solely for purpose of paying State's bonded indebtedness, placing monies and securities in Surplus Accounts of the State Funding Bond Funds of 1935, 1939, and 1941 in said sinking fund, authorizing investment of said monies, and the sale of securities purchased to provide funds to meet maturing bonds and coupons, making section self-executing, providing when sufficient monies have accumulated to pay all outstanding bonds and coupons heretofore issued by the State, surplus monies thereafter to the credit of the General Revenue Fund may be appropriated by Legislature?

Shall the Proposed Amendment be approved?

Yes

No

SECTION 3. The President Pro Tempore of the Senate shall immediately after the adoption of this Resolution by the Legislature prepare and file one copy of the Resolution, including the above ballot title, with the Secretary of State, and one copy with the Attorney General.

SECTION 4. A special election is hereby ordered to be held throughout the State on the 11th day of July, 1944, at which the proposed amendment to the Constitution of the State of Oklahoma set forth in Section 1 of this resolution shall be submitted to the people of Oklahoma for their approval or rejection as and in the manner provided by law.

Passed the Senate the 20th day of April, 1944.

Tom Anglin

President Pro Tempore of the Senate.

Passed the House of Representatives the 19th day of April, 1944.

Merle Lansden

Speaker of the House of Representatives.

Approved by the Governor of the State of Oklahoma the
day of _____, 1944.

GOVERNOR OF THE STATE OF OKLAHOMA.

CORRECTLY ENROLLED
BURR SPECK
CHAIRMAN OF THE COMMITTEE ON ENROLLED AND ENGROSSED BILLS.

RECEIVED
4-21-44 at 4:05 P.M.
F. C. Carter, Secretary of State
By F.A.S.



STATE OF OKLAHOMA
OFFICE OF THE ATTORNEY GENERAL
OKLAHOMA CITY

April 27, 1944

Honorable Frank C. Carter
Secretary of State
B U I L D I N G

Dear Sir:

You are hereby notified that pursuant to the discretion and duty lodged in and imposed upon the Attorney General by 34 O. S. 1941 § 9, he has examined the proposed Ballot Title of Senate Joint Resolution No. 1 of the Extraordinary Session of the Nineteenth Legislature of the State of Oklahoma, same being State Question No. 313, Legislative Referendum No. 90, which, together with a copy of said Resolution, was delivered to him on April 24, 1944, by the Honorable Tom Anglin, President Pro Tempore of the Senate of said Legislature, and from said examination finds that said Ballot Title is not in legal form and in harmony with the law.

Therefore, pursuant to the provisions of the above section, the Attorney General has prepared and is submitting herewith, same to be filed in your office, a Ballot Title for said measure, which, in his opinion, does conform to the law. Said Ballot Title is as follows:

"Ballot Title

State Question No. 313

Legislative Referendum No. 90

THE GIST OF THE PROPOSITION IS AS FOLLOWS:

Shall a Constitutional Amendment

Providing that any surplus which has accrued or may accrue to State General Revenue Fund shall be placed monthly in Sinking Fund to be used solely to pay State's bonded indebtedness;

placing monies and securities in Surplus
 Accounts of State Funding Bond Funds of
 1935, 1939, and 1941 in said sinking fund;
 authorizing investment of monies, and sale
 of securities purchased, to meet maturing
 bonds and coupons; making section self-
 executing; ^{and} providing when sufficient monies
 have accumulated to pay outstanding bonds
 and coupons heretofore issued, surplus
 monies may be appropriated by Legislature,

be approved by the people?

SHALL THE PROPOSED AMENDMENT BE APPROVED?

.....
 . . . YES

 . . . NO."

Yours very truly,

RANDELL S. COBB
 ATTORNEY GENERAL OF OKLAHOMA

Fred Hansen
 By Fred Hansen
 First Assistant Attorney General

FH:LW