

A Resolution

ENROLLED SENATE
JOINT
RESOLUTION NO. 28

BY: GARRISON, SMALLEY, KEELS,
BERRONG, BRADLEY,
BRECKINRIDGE, DACUS,
FERRELL, FIELD, GRANTHAM,
HAM, HOLDEN, LANE,
MASSEY, MURPHY, SHORT
and YOUNG of the SENATE

and

CONNOR and GREEN of the
HOUSE

A JOINT RESOLUTION DIRECTING THE SECRETARY OF STATE TO REFER TO THE PEOPLE FOR THEIR APPROVAL OR REJECTION A PROPOSED AMENDMENT TO ARTICLE X OF THE OKLAHOMA CONSTITUTION BY ADDING A NEW SECTION THERETO AUTHORIZING THE ISSUANCE AND SALE OF ADDITIONAL STATE INDUSTRIAL FINANCE BONDS; FIXING MAXIMUM AMOUNT OF BONDS OUTSTANDING; AUTHORIZING THE LEGISLATURE TO INCREASE AMOUNTS WHICH MAY BE OUTSTANDING AND TO INCLUDE TOURISM AND RURAL WATER DISTRICTS FOR LOANS IN LIMITED AMOUNTS; PROVIDING FOR REPAYMENT; PROVIDING FOR BALLOT TITLE; AND ORDERING A SPECIAL ELECTION.

BE IT RESOLVED BY THE SENATE AND THE HOUSE OF REPRESENTATIVES OF THE 2ND SESSION OF THE 32ND OKLAHOMA LEGISLATURE:

SECTION 1. The Secretary of State shall refer to the people for their approval or rejection, as and in the manner provided by law, the following proposed new section to Article X of the Constitution of the State of Oklahoma, to be designated as Section 34A.

Section 34A. The Oklahoma Industrial Finance Authority is hereby authorized to issue and sell additional state industrial finance bonds, not to exceed Ten Million Dollars (\$10,000,000.00) outstanding at any one time in such amounts as may be needed and to mature within thirty (30) years from their date for the purposes set out in Section 34, Article X of the Oklahoma Constitution

Correctly Enrolled: *Richard E. Ramsey* Chairman, COMMITTEE ON ENGROSSED AND ENROLLED BILLS

pertaining to the State Industrial Finance Authority, approved by vote of the people on July 26, 1960, and for the other purposes hereinafter set forth. The Legislature of the State of Oklahoma may raise the above amount of bonds to be issued by said Authority, not to exceed an additional Sixty Million Dollars (\$60,000,000.00) outstanding at any one time to mature within thirty (30) years from their date, in increments of Ten Million Dollars (\$10,000,000.00) by enactment of an appropriate resolution. Provided, further, that in addition to the purposes set forth in said Section 34, Article X of the Oklahoma Constitution, the Legislature may, by statute, authorize the said Authority to loan and reloan not to exceed One Million Dollars (\$1,000,000.00) for tourism, and not to exceed Three Million Dollars (\$3,000,000.00) for Rural Water Districts, defining those terms. All bonds herein authorized to be issued and sold shall be backed by the full faith and credit of the State of Oklahoma. The bonds herein authorized shall be in addition to those now authorized by the above-mentioned Section 34, Article X of the Oklahoma Constitution, and enabling statutes. There shall be pledged to the payment of principal and interest of the bonds herein authorized to be issued: (1) The net proceeds from repayment of loans and interest received thereon; (2) any moneys available from other funds of the state not otherwise obligated; and (3) the proceeds of any tax other than ad valorem, which may be imposed for such purpose in the event funds available for use and pledge under (1) and (2) should be insufficient. All other provisions of said Section 34, Article X of the Oklahoma Constitution shall remain in full force and effect.

SECTION 2. The ballot title for the proposed Constitutional Amendment set forth in SECTION 1 of this Resolution shall be in the following form:

BALLOT TITLE

Legislative Referendum No. _____ State Question No. _____

Correctly Enrolled: *Richard E. Ramsey* Chairman, COMMITTEE ON ENGROSSED AND ENROLLED BILLS

THE GIST OF THE PROPOSITION IS AS FOLLOWS:

Shall a Constitutional Amendment

amending Article X of the Oklahoma Constitution by adding a new section to be designated Section 34A, authorizing the issuance and sale of additional State Industrial Finance Bonds not to exceed Ten Million Dollars (\$10,000,000.00) outstanding at any one time, but authorizing the Legislature to raise the amount which may be outstanding to an amount not to exceed Sixty Million Dollars (\$60,000,000.00) additionally outstanding at any one time, providing that all such bonds shall be backed by the full faith and credit of the State of Oklahoma, and providing for repayment of the bonds

be approved by the people?

YES

SHALL THE PROPOSED AMENDMENT BE APPROVED?

NO

SECTION 3. The President Pro Tempore of the Senate shall, immediately after the adoption of this Resolution, prepare and file one copy thereof, 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 of Oklahoma on March 17, 1970, or on the date of the next primary election, whichever is earlier, at which time 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.

Correctly Enrolled: *Richard E. Perry* Chairman, COMMITTEE ON ENGROSSED AND ENROLLED BILLS

Passed the Senate the 9th day of February, 1970.

Gary J. ...
President of the Senate

Passed the House of Representatives the 4th day of February, 1970.

Carl Albert
Speaker of the House of Representatives

Correctly Enrolled: Richard E. ... Chairman, COMMITTEE ON ENGROSSED AND ENROLLED BILLS

OFFICE OF THE SECRETARY OF STATE

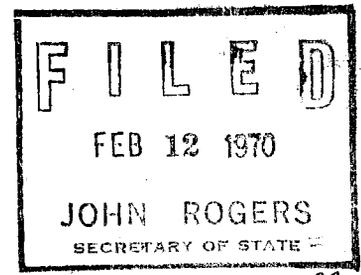
Received by the Secretary of State this
10th day of February, 1970,
at 3:00 o'clock P. M.

By: John Rogers



THE ATTORNEY GENERAL
OF OKLAHOMA

Oklahoma City, Okla. 73105



G. T. BLANKENSHIP
ATTORNEY GENERAL

February 11, 1970

Honorable John Rogers
Secretary of State
State Capitol Building
Oklahoma City, Oklahoma

Dear Mr. Rogers:

You are hereby notified that pursuant to the discretion and duty lodged in and imposed upon the Attorney General by 34 O.S. Supp. 1969, § 9, he has examined the proposed ballot title to Enrolled Senate Joint Resolution No. 28 of the 2nd Regular Session of the 32nd Oklahoma Legislature, which, together with a copy of said Resolution, was delivered to him on February 10, 1970, and from said examination finds that said ballot title is not in legal form, nor in harmony with the law. Therefore, the Attorney General submits the following ballot title which, in his opinion, is in legal form and in harmony with the law.

BALLOT TITLE

State Question No. 474 Legislative Referendum No. 182

THE GIST OF THE PROPOSITION IS AS FOLLOWS:

Shall a Constitutional Amendment

amending Article X, Oklahoma Constitution, by adding new section, 34A, authorizing issuance and sale of State Industrial Finance Bonds, in addition to Twenty Million Dollars (\$20,000,000.00) heretofore authorized, not exceeding Ten Million Dollars (\$10,000,000.00) at any one time; authorizing Legislature to approve additional Sixty Million Dollars (\$60,000,000.00) outstanding at any one time, for same purposes heretofore authorized; adding to purposes by authorizing Legislature to approve loan of One Million Dollars (\$1,000,000.00) for Tourism and Three Million Dollars (\$3,000,000.00) for Rural Water Districts; providing bonds backed by full faith and credit of State and for repayment,

be approved by the people?

Mr. Rogers

-2-

February 11, 1970

SHALL THE PROPOSED AMENDMENT BE APPROVED:

YES

NO

Inasmuch as 34 O.S. Supp. 1969, § 9, supra, expressly provides that

"no appeal shall be allowed as to ballot titles of constitutional or legislative enactments proposed by the Legislature which ballot titles have been approved or revised by the Attorney General,"

it is your duty, under the provisions of said section, to immediately

"transmit to the Secretary of the State Election Board an attested copy of the pending proposition, including such approved title."

Sincerely,



G. T. Blankenship
Attorney General

GTB:ch