

Resolution

ENROLLED HOUSE JOINT
RESOLUTION NO. 1037

BY: PRIVETT, WOLF (Leland), SKEITH,
MOUNTFORD, HARRISON, SANDLIN,
ANDREWS, BERNARD, AVEY, COFFIN,
COX, ELDER, TOWNSEND and
WILLIAMSON of the House

and

MURPHY, TERRILL, SMALLEY and
PAYNE of the Senate

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 CONSTITUTION OF THE STATE OF OKLAHOMA; AUTHORIZING THE OKLAHOMA STATE LEGISLATURE TO ENACT LAW AUTHORIZING INDEBTEDNESS OF THE STATE OF OKLAHOMA IN AN AMOUNT NOT TO EXCEED TWO HUNDRED FIFTY MILLION DOLLARS, IN ORDER TO PROVIDE SAFE HIGHWAYS; PROVIDING FOR THE PAYMENT OF SAID DEBT FROM A PORTION OF THE NOW EXISTING GASOLINE TAX AND FROM FUNDS NOT OTHERWISE OBLIGATED; AUTHORIZING ISSUANCE OF GENERAL OBLIGATION BONDS WITH FULL FAITH AND CREDIT OF THE STATE OF OKLAHOMA; AUTHORIZING THE LEGISLATURE TO CREATE A STATE HIGHWAY BOND COMMISSION AND SINKING FUND; DIRECTING INVESTMENT OF FUNDS; AUTHORIZING ATTORNEY GENERAL TO PERFORM LEGAL WORK; PROVIDING FOR A BALLOT TITLE; AND ORDERING A SPECIAL ELECTION ON MARCH 7, 1972.

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES AND THE SENATE OF THE 2ND SESSION OF THE 33RD 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 amendment to Article X of the Constitution of the State of Oklahoma by adding a new section to be designated Section 39, which shall read as follows:

§ 39. The Legislature is hereby authorized to enact a law or laws whereby the state may become indebted in an amount not to exceed Two Hundred Fifty Million Dollars (\$250,000,000.00) for the purpose of providing safe highways, eliminating hazardous highway conditions, and acquiring, constructing, reconstructing, extending, and improving

Chairman, COMMITTEE ON ENGROSSED AND ENROLLED BILLS

Correctly Enrolled:

highway facilities in the state. All proceeds derived from such indebtedness shall bear interest until spent. Not less than eight percent (8%) of said amount shall be spent in each of the eight now-existing Highway Commissioners' Districts for an accelerated road program for multiple projects throughout said District which were programmed on December 31, 1971. Such law or laws shall provide for the payment and discharge of the principal and interest of such debt from a portion of the existing gasoline tax now allocated to the State Highway Department; and from any funds of the state not otherwise obligated; and if all such funds should ever become insufficient, then from other sources of state income. The legislation shall provide for the issuance of bonds evidencing the indebtedness and shall contain any and all provisions necessary to make such bonds marketable as general obligations with the full faith and credit of the state. The State Attorney General's Office shall be responsible for all legal work attendant to the issuance of the bonds and the payment of any of the bond proceeds or any other State monies to private legal counsel for any service related to the issuance of the bonds is hereby specifically prohibited. The legislation shall also prohibit any direct or indirect requirement or suggestion that the purchaser or purchasers of such bonds employ any particular person or persons as an attorney, bond advisor or in any other capacity whatsoever. The legislation shall further provide for the creation of a State Highway Bond Commission which shall be the state agency by and through which the State of Oklahoma shall incur such indebtedness. Such Commission shall direct investment of the proceeds of the indebtedness, and direct the investment of the Sinking Fund to be created for retirement of the indebtedness. The State Highway Bond Commission shall consist of the State Highway Commission. Said Bond Commission is hereby directed to invest all unexpended bond proceeds either in Oklahoma banks willing to pay the highest rate of interest for the use thereof, or in government

Chairman, COMMITTEE ON ENGROSSED AND ENROLLED BILLS

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obligations, or both. The meetings of such Commission shall be preannounced and public.

SECTION 2. The Ballot Title for the proposed amendment as set forth in Section 1 of this Resolution shall be in the following form:

BALLOT TITLE

Legislative Referendum No. _____ State Question No. _____

THE GIST OF THE PROPOSITION IS AS FOLLOWS:

Shall a Constitutional Amendment

authorizing Legislature to enact legislation whereby the state may become indebted not to exceed Two Hundred Fifty Million Dollars (\$250,000,000.00) for the purpose of providing safe highways, eliminating hazardous highway conditions, acquiring, constructing, reconstructing, extending and improving highway facilities; specifying expenditures in existing districts; providing debt payment from a portion of existing gasoline tax allocated to State Highway Department, and other unobligated funds; if such funds should become insufficient, then from other state income; creating bond commission and sinking fund, directing investment; Attorney General to perform legal work; providing issuance of general obligation bonds with full faith and credit of state

be approved by the people?

YES

SHALL THE PROPOSED AMENDMENT BE APPROVED?

NO

SECTION 3. The Chief Clerk of the House of Representatives shall, immediately after the effective date of this Resolution, prepare and file one copy thereof, including said 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 7, 1972, at which time the proposed amendment to the Constitution of the State of _____

Chairman, COMMITTEE ON ENGROSSED AND ENROLLED BILLS

Correctly Enrolled:

Correctly Enrolled *[Signature]* Chairman, COMMITTEE ON ENGROSSED AND ENROLLED BILLS

Oklahoma, as 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 House of Representatives the 9th day of February, 1972.

Ree Pennington

Speaker of the House of Representatives.

Passed the Senate the 8th day of February, 1972.

acting [Signature]

President of the Senate.

OFFICE OF THE SECRETARY OF STATE

Received by the Secretary of State this 9th

day of February, 1972,

at 2:40 o'clock P..M.

By: John Rogers

STATE
OF
OKLAHOMA
THE ATTORNEY GENERAL
LARRY DERRYBERRY
STATE CAPITOL, OKLAHOMA CITY, OKLAHOMA 73105, TELEPHONE 405/521-3205



January 11, 1972

Honorable John Rogers
Secretary of State
State Capitol Building
Oklahoma City, Oklahoma 73105

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. 1971, §9, he has examined the proposed ballot title to Enrolled House Joint Resolution No. 1037, of the 2nd Regular Session of the Thirty-third Oklahoma Legislature, which, together with a copy of said Resolution, was delivered to him on February 9, 1972, and from said examination finds that said ballot title is in legal form, and harmony with the law; the said ballot title is submitted to read, as follows:

BALLOT TITLE

Legislative Referendum No. _____ State Question No. _____

THE GIST OF THE PROPOSITION IS AS FOLLOWS:

Shall a Constitutional Amendment

authorizing Legislature to enact legislation whereby the State may become indebted not to exceed Two Hundred Fifty Million Dollars (\$250,000,000.00) for the purpose of providing safe highways, eliminating hazardous highway conditions, acquiring, constructing, reconstructing, extending and improving highway facilities; specifying expenditures in existing

districts; providing debt payment from a portion of existing gasoline tax allocated to State Highway Department, and other unobligated funds; if such funds should become insufficient, then from other state income; creating bond commission and sinking fund, directing investment; Attorney General to perform legal work; providing issuance of general obligation bonds with full faith and credit of state

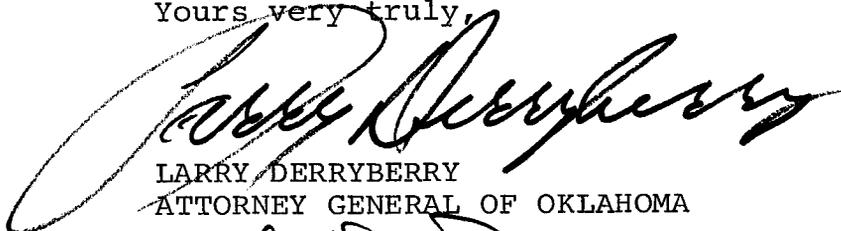
be approved by the people?

SHALL THE PROPOSED AMENDMENT BE APPROVED?

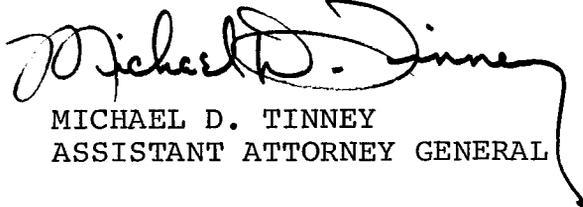
YES

NO

Yours very truly,



LARRY DERRYBERRY
ATTORNEY GENERAL OF OKLAHOMA



MICHAEL D. TINNEY
ASSISTANT ATTORNEY GENERAL

MDT:cw