

ENROLLED HOUSE JOINT RESOLUTION NUMBER 1035
ENACTED BY THE SECOND REGULAR SESSION OF THE
41ST LEGISLATURE OF THE STATE OF OKLAHOMA
NUMBERED BY THE SECRETARY OF STATE

LEGISLATIVE REFERENDUM NUMBER 268

STATE QUESTION NUMBER 611

RECEIVED: JANUARY 26, 1988

RENUMBERING

LEGISLATIVE REFERENDUM NUMBER 266

STATE QUESTION NUMBER 606

RECEIVED: JULY 1, 1987

Resolution

ENROLLED HOUSE
JOINT
RESOLUTION NO. 1035

BY: BARKER, McCORKELL and
LEWIS of the HOUSE

and

CULLISON, SADLER and
TAYLOR of the SENATE

A JOINT RESOLUTION AMENDING ENROLLED HOUSE JOINT RESOLUTION NO. 1029 OF THE 1ST SESSION OF THE 41ST OKLAHOMA LEGISLATURE, RECEIVED BY THE SECRETARY OF STATE ON JULY 1, 1987; DIRECTING THE SECRETARY OF STATE TO REFER TO THE PEOPLE FOR THEIR APPROVAL OR REJECTION A PROPOSED AMENDMENT TO SECTION 15 OF ARTICLE X OF THE CONSTITUTION OF THE STATE OF OKLAHOMA WHICH RELATES TO PLEDGES OR LOANS AND CREDIT; MODIFYING PROHIBITIONS AGAINST EXTENSION OF CREDIT AND DONATIONS BY THE STATE; AUTHORIZING THE OKLAHOMA CENTER FOR THE ADVANCEMENT OF SCIENCE AND TECHNOLOGY TO MAKE GRANTS, LOANS AND INVESTMENTS; LIMITING PURPOSE OF SUCH GRANTS, LOANS AND INVESTMENTS; REQUIRING LEGISLATIVE APPROVAL; SPECIFYING REQUIRED NUMBER OF VOTES FOR APPROVAL; DIRECTING CERTAIN PROCEDURES TO BE ESTABLISHED; PROVIDING BALLOT TITLE; DIRECTING FILING; ORDERING A SPECIAL ELECTION; AND MODIFYING SPECIAL ELECTION DATE.

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES AND THE SENATE OF THE 2ND SESSION OF THE 41ST OKLAHOMA LEGISLATURE:

SECTION 1. Enrolled House Joint Resolution No. 1029 of the 1st Session of the 41st Oklahoma Legislature, received by the Secretary of State on July 1, 1987, consisting of Sections 1 through 4, is amended to read as follows:

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 Section 15 of Article X of the Constitution of the State of Oklahoma to read as follows:

Section 15. A. The credit of the State shall not be given, pledged, or loaned to any individual, company, corporation, or association, municipality, or political subdivision of the State, except as provided for in subsection B of this section; nor shall the State become an owner or stockholder in, nor make donation by gift, subscription to stock, by tax, or otherwise, to any company, association, or corporation, except as provided for in subsection B of this section.

B. Pursuant to authority of and subject to requirements of law and according to professional norms established nationally in similar activities, the Oklahoma Center for the Advancement of Science and Technology or its successor may be authorized to use public funds not exceeding one percent (1%) of total state appropriations for the current fiscal year to promote economic development through grants or loans to individuals, companies, corporations or associations. Pursuant to authority of and subject to requirements of law and according to professional norms established nationally in similar activities, the Oklahoma Center for the Advancement of Science and Technology or its successor may be authorized to use public funds in

order to promote economic development by purchase or ownership of stock or to make other investments in private enterprises and to receive income from such investments which are involved with research or patents from projects involving Oklahoma colleges or universities. The Oklahoma Center for the Advancement of Science and Technology or its successor may only use public funds for the purposes authorized in this subsection if a statute specifically authorizing such use is approved by an affirmative vote of at least two-thirds (2/3) of the members elected to the Senate and to the House of Representatives upon final passage of such measure in each of the respective houses and with the approval of the Governor.

C. The Legislature shall only authorize use of public funds by the Oklahoma Center for the Advancement of Science and Technology or its successor as permitted by this section for promotion of economic development by creation of new employment, enhancement of existing employment or by the addition of economic value to goods, services or resources within the State authorized by subsection B herein.

D. The Legislature shall establish procedures to review and evaluate the extent to which the purposes of any statute authorizing use of public funds by the Oklahoma Center for the Advancement of Science and Technology are achieved.

SECTION 2. The Ballot Title for the proposed Constitutional 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:

This measure would amend Section 15 to Article X of the Oklahoma Constitution. It would let state monies be used to make grants, loans and investments. The grants, loans and investments would be used to develop business in this state. The Oklahoma Center for the Advancement of Science and Technology would make the grants, loans and investments. The grants and loans would be to persons and companies. The investments would be made in private projects. The Legislature would have to approve the use of state monies for such purposes. The approval must be by a two-thirds vote in each house. It requires the Legislature to review said use of state monies.

SHALL THIS AMENDMENT BE APPROVED BY THE PEOPLE?

YES, FOR THE AMENDMENT

NO, AGAINST THE AMENDMENT

SECTION 3. The Chief Clerk of the House of Representatives, immediately after the passage of this resolution, shall prepare and file one copy thereof, including the Ballot Title set forth in SECTION 2 hereof, 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 the date of the next statewide runoff primary election or special election, whichever occurs first, at which time the proposed amendment to the Constitution of the State of 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 13th day of January,
1988.

Jim Barber
Speaker of the House of
Representatives

Passed the Senate the 25th day of January, 1988.

ACTING Neil R. Bell
President of the Senate

OFFICE OF THE SECRETARY OF STATE

Received by the Secretary of State this 26th

day of January, 1988,

at 2:20, o'clock P. M.

Gannett D. Atkins

By: _____