

SECOND ENROLLED HOUSE JOINT RESOLUTION NUMBER 1006

ENACTED BY THE FIRST REGULAR SESSION OF THE

42ND LEGISLATURE OF THE STATE OF OKLAHOMA

NUMBERED BY THE SECRETARY OF STATE

LEGISLATIVE REFERENDUM NUMBER 279

STATE QUESTION NUMBER 625

RECEIVED: May 15, 1989

Resolution

SECOND
ENROLLED HOUSE
JOINT
RESOLUTION NO. 1006

BY: WILLIAMS (Danny) and
ROACH of the HOUSE

and

FISHER 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 SECTION 35 OF ARTICLE X OF THE CONSTITUTION OF THE STATE OF OKLAHOMA; MODIFYING INTEREST RATE RESTRICTIONS ON CERTAIN BONDS; MODIFYING TYPE OF VOTER IN BOND ISSUANCE ELECTION; REQUIRING ELECTIONS TO BE HELD ACCORDING TO THE GENERAL ELECTION LAWS OF THE STATE; PROVIDING BALLOT TITLE; DIRECTING FILING; AND ORDERING A SPECIAL ELECTION.

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES AND THE SENATE OF THE 1ST SESSION OF THE 42ND 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 Section 35 of Article X of the Constitution of the State of Oklahoma to read as follows:

Section 35. (a) Any incorporated town and any county may issue, by and with the consent of the majority of the qualified-taxpaying registered voters of said municipality or county voting on the question at an election held for the purpose, bonds in sums provided by such majority at such election for the purpose of securing and developing industry within or near the said municipality or county holding the election, or within the county holding the election.

(b) Such bonds shall bear interest at a rate not-to-exceed-six per-cent-(6%) per-annum as set by law and shall be sold only-at public-sale-after-twenty-(20)-days¹-advertisement-in-a-newspaper having-a-bona-fide-circulation-in-the-municipality-or-county-issuing such-bonds; provided, however, that-the-said-municipality-or-county may-exchange-such-bonds-for-bonds-of-like-amount, rate-of-interest, and-length-of-issue in a manner prescribed by law.

(c) To provide for the payment of all such bonds outstanding, principal, and interest as they mature, the municipality or county may levy a special tax, payable annually, in a total amount not to exceed five (5) mills on the dollar, in addition to the legal rate permitted, on the real and personal taxable property therein; provided, however, the municipality or county may, from time to time, suspend the collection of such annual levy when not required for the payment of its bonds; and provided further, however, that in no event shall the real and personal taxable property in any city or town be subject to a special tax in excess of five (5) mills for bonds issued hereunder.

(d) Such bonds shall be serial, maturing-annually-after-three-(3) years-from-date-of-issue, and-shall-be-paid-as-they-mature, and-no such-bonds-shall-be-issued-for-a-period-longer-than-thirty-(30)-years issued under terms prescribed by law.

(e) (1) The governing body of the municipality or the county commissioners of the county shall exercise jurisdiction over the sale or exchange of any such bonds voted by the electors at an election held for that purpose and shall expend economically the funds so provided.

(2) In the expenditure and use of proceeds from the sale of said bonds, the said governing body is hereby authorized and directed to coordinate its industrial development plans and projects insofar as practicable with similar plans and projects of local industrial development agencies and the Oklahoma Industrial Finance Authority, as set forth in Section 34 of Article X of the Constitution, so as to supplement funds to be derived from these and other sources, including federal aid available to economically depressed areas, if any; and to the extent that federal requirements shall require subordination of liens securing loans from the Oklahoma Industrial Finance Authority or from other sources, as a condition to the obtaining of such federal aid, the same is hereby approved and authorized.

(f) The election on the issuance of such bonds shall be held at such time as the governing body of the municipality may designate by ordinance, or as the county commissioners of the county may designate by order, which ordinance or order shall state the sum total of issue, the dates of maturities thereof, and shall fix the date of election so that it shall not occur earlier than thirty (30) days after the passage of the said ordinance or the granting of said order. All elections called pursuant to this section shall be conducted by the appropriate county election board or boards pursuant to the general election laws of the state. The said election shall be held and conducted, the vote thereof canvassed, and the result thereof declared under the law and in the manner now or hereafter provided for municipal elections when the election is held by a municipality, and in the manner now or hereafter provided for county elections when the election is held by a county, so far as the same may be applicable, except as herein otherwise provided. Notice of the election shall be given by the mayor of the municipality or by the county commissioners of the county by advertisement weekly for at least four times in some newspaper having a bona fide circulation in the said municipality or county, with the last publication to be not less than ten (10) days prior to the date of the said election. Only qualified-taxpaying registered voters of the said municipality or county shall have a right to vote at the said election. The result of the said election shall be proclaimed by the mayor of the municipality or by the county commissioners of the county, and the result as proclaimed shall be conclusive, unless attacked in the courts within thirty (30) days after the date of such proclamation.

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 amends Section 35 of Article 10 of the Oklahoma Constitution. Section 35 allows cities and counties to issue bonds. The bonds are for the purpose of developing industry. The amendment would allow a county to issue bonds to develop industry near the county. The amendment would allow the bond interest rates to be set by law. The manner in which the bonds would be issued would be prescribed by law. Any elections held shall be held in accordance with the general election laws of the state. The measure changes who could vote at the elections. Only

registered voters could vote at the elections.

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 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 11th day of May, 1989.

Jim A. Flores
Speaker PRO TEMPORE of the House of
Representatives

Passed the Senate the 3rd day of May, 1989.

ACTING *Phil Regell*
President of the Senate

OFFICE OF THE SECRETARY OF STATE

Received by the Secretary of State this 15th

day of May, 1989,

at 2:47, o'clock P. M.

Harold D. Atkins

By: _____