

1 STATE OF OKLAHOMA

2 1st Session of the 57th Legislature (2019)

3 HOUSE BILL 2077

By: Steagall

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6 AS INTRODUCED

7 An Act relating to the Department of Veterans  
8 Affairs; amending 72 O.S. 2011, Section 63.16, as  
9 last amended by Section 13, Chapter 212, O.S.L. 2014  
10 (72 O.S. Supp. 2018, Section 63.16), which relates to  
public trusts; modifying source of income for certain  
fund; providing an effective date; and declaring an  
emergency.

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13 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

14 SECTION 1. AMENDATORY 72 O.S. 2011, Section 63.16, as  
15 last amended by Section 13, Chapter 212, O.S.L. 2014 (72 O.S. Supp.  
16 2018, Section 63.16), is amended to read as follows:

17 Section 63.16 A. The Oklahoma Department of Veterans Affairs  
18 shall not, either in conjunction with the Oklahoma Veterans  
19 Commission or any other state agency, board or commission or in  
20 conjunction with any public trust, issue or cause to be issued by a  
21 public trust any bond or other evidence of indebtedness after July  
22 1, 2008.

23 B. Except as required for purposes of refinancing or refunding  
24 an existing issue of indebtedness, from and after July 1, 2008,

1 neither the Oklahoma Department of Veterans Affairs nor the Oklahoma  
2 Veterans Commission shall be authorized to enter into agreements  
3 with public trusts in connection with an issuance of evidence of  
4 indebtedness by such public trusts.

5 C. No provision of this section shall affect the obligations  
6 incurred or agreements entered into by the Oklahoma Department of  
7 Veterans Affairs or the Oklahoma Veterans Commission with any public  
8 trust if such obligations were incurred or agreements were entered  
9 into or are year to year continuations of agreements or leases  
10 entered into prior to June 25, 1986. No provision of this section  
11 shall be construed as a limitation on the authority of the Oklahoma  
12 Department of Veterans Affairs or the Oklahoma Veterans Commission  
13 to enter into other agreements not prohibited by this section.

14 D. There is hereby created in the State Treasury a trust fund  
15 for the Oklahoma Department of Veterans Affairs to be designated the  
16 "Department of Veterans Affairs Trust Fund". The fund shall be a  
17 continuing fund, not subject to fiscal year limitations, and shall  
18 consist of all monies authorized for expenditure as provided by this  
19 section. All monies accruing to the credit of said fund are hereby  
20 appropriated and may be budgeted and expended by the Oklahoma  
21 Department of Veterans Affairs for the purpose of retiring  
22 indebtedness evidenced by bonds, whether such bonds are part of an  
23 original issue or part of a refunding issue, in the manner  
24 prescribed by this section. Expenditures from said fund shall be

1 made upon warrants issued by the State Treasurer against claims  
2 filed as prescribed by law with the Director of the Office of  
3 Management and Enterprise Services for approval and payment.

4 E. The Oklahoma Department of Veterans Affairs shall make  
5 deposits into the Department of Veterans Affairs Trust Fund  
6 established by this section from the Department of Veterans Affairs  
7 Revolving Fund, and from such other monies as may be lawfully  
8 expended for the purposes specified by this section.

9 F. For all fiscal years in which an outstanding balance of  
10 bonded indebtedness exists which the Oklahoma Department of Veterans  
11 Affairs has caused to be issued through agreements with public  
12 trusts, the Oklahoma Department of Veterans Affairs shall at or  
13 prior to the end of each fiscal year quarter make money deposits in  
14 the Department of Veterans Affairs Trust Fund in amounts sufficient  
15 to meet three (3) months' debt service on any public trust bonded  
16 indebtedness which the Department has caused to be issued. The  
17 Department of Veterans Affairs Trust Fund deposits required by this  
18 subsection shall be from any funds available to the Oklahoma  
19 Department of Veterans Affairs which may be legally expended for the  
20 purposes specified by this section. However, a minimum of an amount  
21 equal to one percent (1%) of the Department of Veterans Affairs  
22 Budget Work Program for the applicable fiscal year must be  
23 transferred from the Oklahoma Department of Veterans Affairs

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1 Revolving Fund and included in the total deposits required in each  
2 fiscal year.

3 G. Payments from the fund established pursuant to subsection D  
4 of this section shall be made by the Oklahoma Department of Veterans  
5 Affairs only upon the authorization of the Director of the Office of  
6 Management and Enterprise Services and the Oklahoma Veterans  
7 Commission.

8 H. The Oklahoma Department of Veterans Affairs is hereby  
9 authorized to deposit in the fund created in subsection D of this  
10 section ~~all~~ funds transferred from the Oklahoma Department of  
11 Veterans Affairs Revolving Fund to cover the state match requirement  
12 for the federal grant monies which it receives in conjunction with  
13 projects which it has caused to be financed through revenue bonds  
14 issued by public trusts awarded for construction projects.

15 SECTION 2. This act shall become effective July 1, 2019.

16 SECTION 3. It being immediately necessary for the preservation  
17 of the public peace, health or safety, an emergency is hereby  
18 declared to exist, by reason whereof this act shall take effect and  
19 be in full force from and after its passage and approval.

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21 57-1-5018 SD 01/16/19

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