

BILL SUMMARY
HB 2375

STATE BOARD OF EDUCATION

- Section 1:** Reduces FY-2011 General Revenue appropriation by \$8,500,000 for total FY-11 appropriation of \$1,065,830,495.
- Section 2:** Appropriates \$8,500,000 from FY-2011 General Revenue for transfer to the Oklahoma Ad Valorem Reimbursement Fund.
- Section 3:** Effective July 1, 2010
- Section 4:** Emergency

1 STATE OF OKLAHOMA

2 2nd Session of the 52nd Legislature (2010)

3 CONFERENCE COMMITTEE
4 SUBSTITUTE
5 FOR ENGROSSED
6 HOUSE BILL NO. 2375

By: Miller and Martin (Scott)
of the House

7 and

8 Johnson (Mike) and Myers of
9 the Senate

10 CONFERENCE COMMITTEE SUBSTITUTE

11 An Act relating to the State Board of Education;
12 amending Section 139 of Enrolled Senate Bill No. 1561
13 of the 2nd Session of the 52nd Oklahoma Legislature,
14 which relates to appropriations to the State Board of
15 Education; modifying appropriation amount; making
16 appropriations; stating purposes; providing an
17 effective date; and declaring an emergency.

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

19 SECTION 1. AMENDATORY Section 139 of Enrolled Senate
20 Bill No. 1561 of the 2nd Session of the 52nd Oklahoma Legislature,
21 is amended to read as follows:

22 Section 139. There is hereby appropriated to the State Board of
23 Education from any monies not otherwise appropriated from the
24 General Revenue Fund of the State Treasury for the fiscal year
ending June 30, 2011, the sum of ~~One Billion Seventy four Million~~

1 ~~Three Hundred Thirty Thousand Four Hundred Ninety-five Dollars~~
2 ~~(\$1,074,330,495.00)~~ One Billion Sixty-five Million Eight Hundred
3 Thirty Thousand Four Hundred Ninety-five Dollars (\$1,065,830,495.00)

4 or so much thereof as may be necessary for the financial support of
5 public schools.

6 SECTION 2. There is hereby appropriated to the State Board of
7 Education from any monies not otherwise appropriated from the
8 General Revenue Fund of the State Treasury for the fiscal year
9 ending June 30, 2011, the sum of Eight Million Five Hundred Thousand
10 Dollars (\$8,500,000.00) or so much thereof as may be necessary to be
11 transferred to the Oklahoma Tax Commission and which shall be
12 deposited in the Ad Valorem Reimbursement Fund created pursuant to
13 Section 193 of Title 62 of the Oklahoma Statutes for the purpose of
14 reimbursing counties for school districts that claim a loss of
15 revenue due to a tax exemption granted for a new or expanded
16 manufacturing or research and development facility pursuant to the
17 provisions of Section 6B of Article X of the Oklahoma Constitution.

18 SECTION 3. This act shall become effective July 1, 2010.

19 SECTION 4. It being immediately necessary for the preservation
20 of the public peace, health and safety, an emergency is hereby
21 declared to exist, by reason whereof this act shall take effect and
22 be in full force from and after its passage and approval.

23
24 52-2-15483 NB 05/24/10