

1 **SENATE FLOOR VERSION**

2 April 8, 2015

3 COMMITTEE SUBSTITUTE  
4 FOR ENGROSSED  
5 HOUSE BILL NO. 1277

By: Cockroft of the House

and

Jolley and Smalley of the  
Senate

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9 [ Emergency and Transportation Revolving Fund -  
10 Circuit Engineering Board ]

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

13 SECTION 1. AMENDATORY 69 O.S. 2011, Section 687.3, as  
14 amended by Section 578, Chapter 304, O.S.L. 2012 (69 O.S. Supp.  
15 2014, Section 687.3), is amended to read as follows:

16 Section 687.3. A. There is hereby created in the State  
17 Treasury a revolving fund to be designated the "Emergency and  
18 Transportation Revolving Fund". The fund shall be a continuing  
19 fund, not subject to fiscal year limitations, and shall consist of  
20 all monies received by any donations, deposits designated by law, or  
21 appropriations. All monies accruing to the credit of ~~said~~ the fund  
22 are hereby appropriated and may be budgeted and expended by any  
23 qualified county or counties pursuant to subsection B of this  
24 section for the purpose of funding emergency or transportation

1 projects of a county that are reimbursable and subsection C of this  
2 section for the purpose of funding loans to purchase compressed  
3 natural gas vehicles or convert fleet vehicles to compressed natural  
4 gas. No more than fifty percent (50%) of the fund's balance at the  
5 beginning of each fiscal year shall be expended pursuant to  
6 subsection C of this section. The fund shall be invested in  
7 whatever instruments are authorized by law for investments by the  
8 State Treasurer and the interest earned by any investment of monies  
9 from the fund shall be credited to the Statewide Circuit Engineering  
10 District Revolving Fund created pursuant to Section 687.2 of this  
11 title for expenditure as provided by law. Expenditures from the  
12 Emergency and Transportation Revolving Fund shall be made upon  
13 warrants issued by the State Treasurer against claims filed as  
14 prescribed by law with the Director of the Office of Management and  
15 Enterprise Services for approval and payment.

16 B. The Statewide Circuit Engineering Board shall develop and  
17 adopt rules governing the application and qualification procedures  
18 for counties seeking funding pursuant to subsection A of this  
19 section. Such rules shall also specify criteria in determining  
20 reimbursable projects and the procedures for reimbursement of the  
21 fund upon completion of projects.

22 C. 1. In order to serve a public purpose of assisting fuel  
23 efficiencies of motor vehicles, the Statewide Circuit Engineering  
24 Board shall develop and adopt rules governing application and

1 qualification procedures for counties requesting a loan pursuant to  
2 subsection A of this section to purchase compressed natural gas  
3 vehicles or convert existing fleet vehicles to compressed natural  
4 gas.

5 2. Loans shall be provided at no interest for a maximum term of  
6 five (5) years.

7 3. Loans issued pursuant to this section shall constitute a  
8 security interest in each motor vehicle purchased or converted.

9 4. Counties that borrow funds for the purpose of purchasing  
10 compressed natural gas vehicles shall provide documentation showing  
11 that an amount of gas-powered vehicles equal to or greater than  
12 those purchased have been sold or otherwise disposed of to a  
13 nongovernmental entity.

14 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS  
15 April 8, 2015 - DO PASS AS AMENDED

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