

FLOOR AMENDMENT

HOUSE OF REPRESENTATIVES

State of Oklahoma

SPEAKER:

CHAIR:

I move to amend HB4388 _____
 _____ Of the printed Bill
 Page _____ Section _____ Lines _____
 _____ Of the Engrossed Bill

Page 1, Line 19: By adding after the period "." and before the word "At" the following language: "Five percent (5%) of gross proceeds shall be deposited to the credit of the Teacher Empowerment Revolving Fund created in Section 2 of this act and";

Page 3, Line 6: By restoring the following stricken language: "E. Monies in", and by deleting the following language: "1. The first Sixty Million Dollars (\$60,000,000.00) of monies contributed annually to";

Page 6, Line 19: By deleting the following language: "2. The remaining portion of lottery annual net proceeds deposited to the Oklahoma Education Lottery Trust Fund that exceeds Sixty Million Dollars (\$60,000,000.00) shall be deposited to the credit of the Teacher Empowerment Revolving Fund created in Section 2 of this act.";

Page 12, Line 13: By adding after the period "." the following language:
 "C. The proceeds deposited to the Teacher Empowerment Revolving Fund shall only be utilized for the purposes specified in subsection B of this section. Even when funds from the revolving fund are used for these purposes, funds from the revolving fund shall not supplant or replace other state funds supporting common education, higher education, or career and technology education.
 D. In order to ensure that the funds from the revolving fund are used to enhance and not supplant funding for education, the State Board of Equalization shall examine and investigate expenditures from the revolving fund each year. At the meeting of the State Board of Equalization held within five (5) days after the monthly apportionment in February of each year, the State Board of Equalization shall issue a finding and report which shall state whether expenditures from the revolving fund were used to enhance or supplant education funding. If the State Board of Equalization finds that education funding was supplanted by funds from the revolving fund, the Board shall specify the amount by which education funding was supplanted. In this event, the Legislature shall not make any appropriations for the ensuing fiscal year until an appropriation in that amount is made to replenish the revolving fund.";

And by updating internal references and modifying the outline to conform.

AMEND TITLE TO CONFORM TO AMENDMENTS

Amendment submitted by: Andy Fugate _____

Adopted: _____

 Reading Clerk