

1 ENGROSSED SENATE
2 BILL NO. 375

By: Frix of the Senate

and

Johns of the House

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5
6 An Act relating to state beneficiary public trusts;
7 amending 47 O.S. 2021, Section 2-108.1, which relates
8 to interlocal agreements; allowing the Commissioner
9 of Public Safety to enter into interlocal agreements
10 with state beneficiary public trusts for certain
11 purpose; amending 47 O.S. 2021, Section 2-117, which
12 relates to the police authority of the Department of
13 Public Safety; granting officers of the Department of
14 Public Safety certain authority on certain roads
15 owned by state beneficiary public trusts; amending 47
16 O.S. 2021, Section 11-801, which relates to speed
17 restrictions; providing for speed restrictions on
18 certain roads owned by state beneficiary public
19 trusts; amending 60 O.S. 2021, Section 176, as
20 amended by Section 1, Chapter 120, O.S.L. 2022 (60
21 O.S. Supp. 2024, Section 176), which relates to
22 trusts for the benefit of the state county or
23 municipality; allowing boards of trustees of state
24 beneficiary public trusts to take certain action;
updating statutory language; updating statutory
references; and providing an effective date.

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

SECTION 1. AMENDATORY 47 O.S. 2021, Section 2-108.1, is
amended to read as follows:

Section 2-108.1. The Commissioner of Public Safety may enter
into interlocal agreements with any other government agency or any
state educational institution ~~which~~ that is a member of The Oklahoma

1 State System of Higher Education, as prescribed in Section 3201 of
2 Title 70 of the Oklahoma Statutes, for the use of space for the
3 purpose of providing governmental services as required by law of the
4 Department of Public Safety, or with a state beneficiary public
5 trust regarding policing and setting speed limits on roads located
6 on lands owned by the trust. Such agreements shall be exempt from
7 ~~The~~ the Oklahoma Central Purchasing Act, ~~7~~ and Sections 63, and 94 of
8 Title 74 of the Oklahoma Statutes and subsection C of Section ~~129.4~~
9 327 of Title ~~74~~ 61 of the Oklahoma Statutes.

10 SECTION 2. AMENDATORY 47 O.S. 2021, Section 2-117, is
11 amended to read as follows:

12 Section 2-117. A. The Commissioner of Public Safety and each
13 officer of the Department of Public Safety, as designated and
14 commissioned by the Commissioner, are hereby declared to be peace
15 officers of ~~the State of Oklahoma~~ this state and shall be so deemed
16 and taken in all courts having jurisdiction of offenses against the
17 laws of the state. Such officers shall have the powers and
18 authority now and hereafter vested by law in other peace officers,
19 including the right and power of search and seizure, except the
20 serving or execution of civil process, and the right and power to
21 investigate and prevent crime and to enforce the criminal laws of
22 this state.

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1 B. In addition to the powers and authority prescribed in
2 subsection A of this section, the officers of the Department shall
3 have the following authority, responsibilities, powers, and duties:

4 1. To enforce the provisions of this title and any other law
5 regulating the operation of vehicles or the use of the highways or
6 the use of roads located on lands owned by a state beneficiary
7 public trust, including, ~~but not limited to, the Motor Carriers Act~~
8 ~~of this state, or any other~~ laws of this state by the direction of
9 the Governor;

10 2. To arrest without writ, rule, order, or process any person
11 detected by them in the act of violating any law of the state;

12 3. When the officer is in pursuit of a violator or suspected
13 violator and is unable to arrest such violator or suspected violator
14 within the limits of the jurisdiction of the Oklahoma Highway Patrol
15 Division, to continue in pursuit of such violator or suspected
16 violator into whatever part of the state may be reasonably necessary
17 to effect the apprehension and arrest of the same, and to arrest
18 such violator or suspected violator wherever the violator may be
19 overtaken;

20 4. To assist in the location of stolen property, including
21 livestock and poultry or the carcasses thereof, and to make any
22 inspection necessary of any truck, trailer, or contents thereof in
23 connection therewith;

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1 5. At all times to direct all traffic in conformance with law
2 and, in the event of a fire, or other emergency, ~~or~~ to expedite
3 traffic, or to insure safety, to direct traffic as conditions may
4 require, notwithstanding the provisions of law;

5 6. To require satisfactory proof of ownership of the contents
6 of any motor vehicle, including livestock, poultry, or the carcasses
7 thereof. In the event that the proof of ownership is not
8 satisfactory, it shall be the duty of the officer to take the motor
9 vehicle, driver, and the contents of the motor vehicle into custody
10 and deliver the same to the sheriff of the county wherein the cargo,
11 motor vehicle, and driver are taken into custody;

12 7. When on duty, upon reasonable belief that any vehicle is
13 being operated in violation of any provisions of this title, or any
14 other law regulating the operation of vehicles, to require the
15 driver thereof to stop and exhibit his or her driver license and the
16 certificate of registration issued for the vehicle, if required to
17 be carried in the vehicle pursuant to ~~paragraph 3 of subsection A~~
18 the provisions of Section 1113 of this title, and submit to an
19 inspection of such vehicle, the license plates, and certificate of
20 registration ~~thereon~~, if applicable, or to any inspection and test
21 of the equipment of such vehicle;

22 8. To inspect any vehicle of a type required to be registered
23 hereunder in any public garage or repair shop or in any place where
24 such vehicles are held for sale or wrecking, for the purpose of

1 locating stolen vehicles and investigating the title and
2 registration thereof;

3 9. To serve all warrants relating to the enforcement of the
4 laws regulating the operation of vehicles or the use of the highways
5 and bench warrants issued for nonpayment of fines and costs for
6 moving traffic violations;

7 10. To investigate and report traffic collisions on all
8 interstate and defense highways and on all highways outside of
9 incorporated municipalities, and may investigate traffic collisions
10 within any incorporated municipality upon request of the local law
11 enforcement agency, and to secure testimony of witnesses or of
12 persons involved;

13 11. To investigate reported thefts of motor vehicles, trailers,
14 and semitrailers;

15 12. To stop and inspect any motor vehicle or trailer for such
16 mechanical tests as may be prescribed by the Commissioner to
17 determine the roadworthiness of the vehicle. Any vehicle which may
18 be found to be unsafe for use on the highways may be ordered removed
19 from ~~said~~ the highway until such alterations or repairs have been
20 made that will render ~~said~~ the vehicle serviceable for use on the
21 highway;

22 13. To stop and inspect the contents of all motor vehicles to
23 ascertain whether or not the provisions of all general laws are
24 being observed;

1 14. To enforce the laws of the state relating to the
2 registration and licensing of motor vehicles;

3 15. To enforce the laws relating to the operation and use of
4 vehicles on the highway;

5 16. To enforce and prevent, on the roads of the state highway
6 system, the violation of the laws relating to the size, weight, and
7 speed of commercial motor vehicles and all laws designed for the
8 protection of the highway pavements and structures on such highways;

9 17. To investigate and report to the Corporation Commission and
10 the Oklahoma Tax Commission any violation of their rules and the
11 laws governing the transportation of persons and property by motor
12 transportation companies and all other motor carriers for hire;

13 18. To investigate and report violations of all laws relating
14 to the collection of excise taxes on motor vehicle fuels;

15 19. To regulate the movement of traffic on the roads of the
16 state highway system;

17 20. Whenever possible, to determine persons causing or
18 responsible for the breaking, damaging, or destruction of any
19 improved surfaced roadway, structure, sign, marker, guardrail, or
20 any other appurtenance constructed or maintained by the Department
21 of Transportation, and to arrest persons responsible ~~thereof~~ and to
22 bring them before the proper officials for prosecution;

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1 21. To investigate incidents involving an employee of the
2 Department of Public Safety, when such incidents are related to the
3 performance of the duties of the employee; and

4 22. To initiate or assist in manhunts and fugitive
5 apprehensions.

6 C. Whenever any person is arrested by a patrol officer for a
7 traffic violation, the provisions of Sections 16-101 through 16-114
8 of this title shall apply.

9 D. 1. Except as provided in this subsection, the powers and
10 duties conferred on the Commissioner and officers of the Department
11 of Public Safety shall not limit the powers and duties of sheriffs
12 or other peace officers of the state or any political subdivision of
13 the state.

14 2. The Oklahoma Highway Patrol Division shall have primary law
15 enforcement authority respecting traffic-related offenses upon the
16 National System of Interstate and Defense Highways, and may have
17 special law enforcement authority on those portions of the federal-
18 aid primary highways and the state highway system which are located
19 within the boundaries and on the outskirts of a municipality, and
20 designated by the Commissioner of Public Safety for such special law
21 enforcement authority. As used in this subsection, "outskirts of a
22 municipality" means and shall be determined by presence of the
23 following factors:

24 a. low land use density,

- 1 b. absence of any school or residential subdivision
2 requiring direct ingress or egress from the highway,
3 and
4 c. a scarcity of retail or commercial business abutting
5 the highway.

6 3. The Commissioner may designate any portion of the National
7 System of Interstate and Defense Highways, and those portions of the
8 federal-aid primary highways and the state highway system which are
9 located within the boundaries of and on the outskirts of a
10 municipality, for special traffic-related enforcement by the
11 Oklahoma Highway Patrol Division and issue a written notice to any
12 other law enforcement agency affected thereby. Upon receipt of such
13 notice, the affected law enforcement agency shall not regulate
14 traffic nor enforce traffic-related statutes or ordinances upon such
15 designated portion of the National System of Interstate and Defense
16 Highways or such designated portions of the federal-aid primary
17 highways and the state highway system without prior coordination and
18 written approval of the Commissioner.

19 E. 1. Any of the following persons may request the
20 Commissioner to investigate the traffic-related enforcement
21 practices of a municipal law enforcement agency whose jurisdiction
22 includes portions of the federal-aid primary highways, the state
23 highway system, or both located within the boundaries of ~~and~~ or on
24 the outskirts of the municipality:

- a. the district attorney in whose jurisdiction the municipality is located,
- b. a majority of the county commissioners, by resolution, of the county in which the municipality is located,
- c. the State Auditor and Inspector,
- d. the ~~State~~ Attorney General, or
- e. a state legislator in whose district the municipality is located.

2. The request shall state that the requesting party believes the enforcement practices are being conducted:

- a. within the boundaries of ~~and~~ or on the outskirts of the municipality, and
- b. for the purpose of generating more than fifty percent (50%) of the revenue needed for the operation of the municipality.

3. Upon receipt of a request pursuant to this subsection, the Commissioner may investigate the traffic-related enforcement practices of the municipal law enforcement agency and the receipts and expenditures of the municipality. The law enforcement agency, the municipality, and the requesting party shall cooperate fully with the Commissioner in such an investigation. Upon the completion of the investigation, the Commissioner shall submit a report of the results of the investigation to the Attorney General, who shall make a determination within sixty (60) days of receipt of the report as

1 to whether the enforcement practices of the municipal law
2 enforcement agency are being conducted as provided in subparagraphs
3 a and b of paragraph 2 of this subsection. Upon a determination
4 that the enforcement practices are not being conducted in such a
5 manner, the Attorney General shall notify the Commissioner in
6 writing, and the Commissioner shall take no action to make a
7 designation as provided in paragraph 3 of subsection D of this
8 section. Upon a determination that the enforcement practices are
9 being conducted as provided in subparagraphs a and b of paragraph 2
10 of this subsection, the Attorney General shall notify the
11 Commissioner in writing, and the Commissioner shall make the
12 designation of special traffic-related enforcement as provided in
13 paragraph 3 of subsection D of this section, which shall stay in
14 force for such time as determined by the Commissioner. The
15 Department of Public Safety shall adopt rules to uniformly implement
16 the procedures for initiating, investigating, and reporting to the
17 Attorney General the results of a request under the provisions of
18 this subsection and the criteria for determining the length of time
19 the designation of special traffic-related enforcement shall be in
20 force.

21 F. Nothing in this section shall limit a member of the Oklahoma
22 Highway Patrol Division from requesting assistance from any other
23 law enforcement agency nor limit officers of such agency from
24 rendering the requested assistance. The officer and the law

1 enforcement agency responding to the request of the member of the
2 Oklahoma Highway Patrol Division or sheriff's department shall have
3 the same rights and immunities as are possessed by the Oklahoma
4 Highway Patrol Division.

5 G. No state official shall have any power, right, or authority
6 to command, order, or direct any commissioned law enforcement
7 officer of the Department of Public Safety to perform any duty or
8 service contrary to the provisions of this title or any other laws
9 of this state.

10 SECTION 3. AMENDATORY 47 O.S. 2021, Section 11-801, is
11 amended to read as follows:

12 Section 11-801. A. Any person driving a vehicle on a highway
13 shall drive ~~the same~~ at a careful and prudent speed not greater than
14 nor less than is reasonable and proper, having due regard to the
15 traffic, surface, and width of the highway and any other conditions
16 then existing. No person shall drive any vehicle upon a highway at
17 a speed greater than will permit the driver to bring it to a stop
18 within the assured clear distance ahead.

19 B. Except when a special hazard exists that requires lower
20 speed for compliance with subsection A of this section, the limits
21 specified by law or established as hereinafter authorized shall be
22 maximum lawful speeds, and no person shall drive a vehicle ~~on a~~
23 ~~highway~~ at a speed in excess of the following maximum limits:

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1 1. On a highway ~~or~~, part of a highway, or on roads located on
2 lands owned by a state beneficiary public trust, unless otherwise
3 established in law, a speed established by the Department of
4 Transportation on the basis of engineering and traffic
5 investigations used to determine the speed that is reasonable and
6 safe under the conditions found to exist on the highway ~~or~~, part of
7 the highway, or road;

8 2. For a school bus, fifty-five (55) miles per hour on paved
9 two-lane roads except on the state highway system, the interstate
10 highway system, and the turnpike system where the maximum shall be
11 sixty-five (65) miles per hour;

12 3. On any highway outside of a municipality in a properly
13 marked school zone, twenty-five (25) miles per hour, during certain
14 times as provided in Section 11-806.1 of this title and provided the
15 zone is marked with appropriate warning signs placed in accordance
16 with the latest edition of the Manual on Uniform Traffic Control
17 Devices for Streets and Highways. The Department of Transportation
18 may determine on the basis of an engineering and traffic
19 investigation that a speed limit higher than twenty-five (25) miles
20 per hour may be reasonable and safe under conditions as they exist
21 upon a highway, and post an alternative school zone speed limit.
22 The Department shall mark such school zones, or entrances and exits
23 onto highways by buses or students, so that the maximum speed
24 provided by this ~~section~~ paragraph shall be established therein.

1 Exits and entrances to controlled-access highways which are within
2 such school zones shall be marked in the same manner as other
3 highways. The county commissioners shall mark such school zones
4 along the county roads so that the maximum speed provided by this
5 ~~section~~ paragraph shall be established therein. The signs may be
6 either permanent or temporary. The Department shall give priority
7 over all other signing projects to the foregoing duty to mark school
8 zones. The Department shall also provide other safety devices for
9 school zones which are needed in the opinion of the Department;

10 4. Twenty-five (25) miles per hour or a posted alternative
11 school zone speed limit through state schools located on the state-
12 owned land adjoining or outside the limits of a corporate city or
13 town where a state educational institution is established;

14 5. Thirty-five (35) miles per hour on a highway in any state
15 park or wildlife refuge. Provided, however, that the provisions of
16 this paragraph shall not include the State Capitol ~~park~~ Park area,
17 and no person shall drive any vehicle at a rate of speed in excess
18 of fifty-five (55) miles per hour on any state or federal designated
19 highway within such areas; and

20 6. For any vehicle or combination of vehicles with solid rubber
21 or metal tires, ten (10) miles per hour.

22 The maximum speed limits set forth in this section may be
23 altered as authorized in Sections 11-802 and 11-803 of this title.

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1 C. The Transportation Commission is hereby authorized to
2 prescribe maximum and minimum speeds for all vehicles and any
3 combinations of vehicles using controlled-access highways. Such
4 regulations shall become effective after signs have been posted on
5 these highways giving notice thereof. Such regulations may apply to
6 an entirely controlled-access highway or to selected sections
7 thereof as may be designated by the Transportation Commission. A
8 speed limit of seventy-five (75) miles per hour may be set in
9 locations comprising rural segments of the interstate highway system
10 by the Transportation Commission; provided, however, that speed is
11 determined to be safe and reasonable after a traffic or engineering
12 study has been completed by the Department. It shall be a violation
13 of this section to drive any vehicle at a faster rate of speed than
14 such prescribed maximum or at a slower rate of speed than such
15 prescribed minimum. However, all vehicles shall at all times
16 conform to the limits set forth in ~~subsection A~~ of this section.

17 Copies of such regulations certified as in effect on any
18 particular date by the Secretary of the Transportation Commission
19 shall be accepted as evidence in any court in this state. Whenever
20 changes have been made in speed zones, copies of such regulations
21 shall be filed with the Commissioner of Public Safety.

22 D. The Oklahoma Turnpike Authority is hereby authorized to
23 prescribe maximum and minimum speeds for trucks, buses and
24 automobiles using turnpikes; provided, however, a speed limit of

1 eighty (80) miles per hour may be set in locations comprising the
2 turnpike system, as may be approved by the Authority. The
3 regulation pertaining to automobiles shall apply to all vehicles not
4 commonly classified as either trucks or buses. Such regulations
5 shall become effective only after approval by the Commissioner of
6 Public Safety, and after signs have been posted on the turnpike
7 giving notice thereof. Such regulations may apply to an entire
8 turnpike project or to selected sections thereof as may be
9 designated by the Oklahoma Turnpike Authority. It shall be a
10 violation of this section to drive a vehicle at a faster rate of
11 speed than such prescribed maximum speed or at a slower rate of
12 speed than such prescribed minimum speed. However, all vehicles
13 shall at all times conform to the requirements of ~~subsection A of~~
14 this section.

15 Copies of such regulations, certified as in effect on any
16 particular date by the Secretary of the Oklahoma Turnpike Authority,
17 shall be accepted in evidence in any court in this state.

18 E. The driver of every vehicle shall, consistent with the
19 requirements of subsection A of this section, drive at an
20 appropriate reduced speed when approaching and crossing an
21 intersection or railway grade crossing, when approaching and going
22 around a curve, when approaching a hillcrest, when driving upon any
23 narrow or winding roadway, and when special hazard exists with
24 respect to pedestrians or other traffic, or by reason of weather or

1 highway conditions. The ~~Oklahoma~~ Department of Transportation and
2 the Oklahoma Turnpike Authority may post, by changeable message sign
3 or other appropriate sign, a temporary reduced speed limit for
4 maintenance operations or when special hazards with respect to
5 pedestrians, other traffic, an accident, by reason of weather, or
6 ~~when~~ other hazardous highway conditions exist.

7 F. 1. No person shall drive a vehicle on a county road at a
8 speed in excess of fifty-five (55) miles per hour unless posted
9 otherwise by the board of county commissioners, as provided in
10 subparagraphs a through c of this paragraph, as follows:

11 a. the board of county commissioners may determine, by
12 resolution, a maximum speed limit which shall apply to
13 all county roads which are not otherwise posted for
14 speed,

15 b. the board of county commissioners shall provide public
16 notice of the speed limit on all nonposted roads by
17 publication in a newspaper of general circulation in
18 the county. The notice shall be published once weekly
19 for a period of four (4) continuous weeks, and

20 c. the board of county commissioners shall forward the
21 resolution to the Director of the Department and to
22 the Commissioner of Public Safety.

23 2. The Department shall post speed limit information, as
24 determined pursuant to the provisions of subparagraphs a through c

1 of paragraph 1 of this subsection, on the county line marker where
2 any state highway enters a county and at all off-ramps where
3 interstate highways or turnpikes enter a county. The signs shall
4 read as follows:

5 ENTERING _____ COUNTY
6 COUNTY ROAD SPEED LIMIT
7 _____ MPH
8 UNLESS POSTED OTHERWISE

9 The appropriate board of county commissioners shall reimburse
10 the Department the full cost of the signage required herein.

11 G. Any person convicted of a speeding violation pursuant to
12 subsection B or F of this section shall be punished by a fine as
13 follows:

14 1. One (1) to ten (10) miles per hour over the speed limit as
15 provided for in Section 11-801e of this title~~7~~;

16 2. Eleven (11) to fifteen (15) miles per hour
17 over the limit.....\$20.00

18 3. Sixteen (16) to twenty (20) miles per hour
19 over the limit.....\$35.00

20 4. Twenty-one (21) to twenty-five (25) miles per
21 hour over the limit.....\$75.00

22 5. Twenty-six (26) to thirty (30) miles per hour
23 over the limit.....\$135.00

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1 6. Thirty-one (31) to thirty-five (35) miles per
2 hour over the limit.....\$155.00

3 7. Thirty-six (36) miles per hour or more over
4 the limit.....\$205.00

5 or by imprisonment for not more than ten (10) days; for a second
6 conviction within one (1) year after the first conviction, by
7 imprisonment for not more than twenty (20) days; and upon a third or
8 subsequent conviction within one (1) year after the first
9 conviction, by imprisonment for not more than six (6) months, or by
10 both such fine and imprisonment.

11 SECTION 4. AMENDATORY 60 O.S. 2021, Section 176, as
12 amended by Section 1, Chapter 120, O.S.L. 2022 (60 O.S. Supp. 2024,
13 Section 176), is amended to read as follows:

14 Section 176. A. Express trusts may be created to issue
15 obligations, enter into financing arrangements including, but not
16 limited to, lease-leaseback, sale-leaseback, interest rate swaps,
17 and other similar transactions and to provide funds for the
18 furtherance and accomplishment of any authorized and proper public
19 function or purpose of the state or of any county or municipality or
20 any and all combinations thereof, in real or personal property, or
21 either or both, or in any estate or interest in either or both, with
22 the state, or any county or municipality or any and all combinations
23 thereof, as the beneficiary thereof by:

24

1 1. The express approval of the Legislature and the Governor if
2 the State of Oklahoma is the beneficiary;

3 2. The express approval of two-thirds (2/3) of the membership
4 of the governing body of the beneficiary if a county is a
5 beneficiary;

6 3. The express approval of two-thirds (2/3) of the membership
7 of the governing body of the beneficiary if a municipality is a
8 beneficiary; or

9 4. The express approval of two-thirds (2/3) of the membership
10 of the governing body of each beneficiary in the event a trust has
11 more than one beneficiary; provided, that no funds of a beneficiary
12 derived from sources other than the trust property, or the operation
13 thereof, shall be charged with or expended for the execution of the
14 trust, except by express action of the legislative authority of the
15 beneficiary prior to the charging or expending of the funds. The
16 officers or any other governmental agencies or authorities having
17 the custody, management, or control of any property, real or
18 personal or mixed, of the beneficiary of the trust, or of a proposed
19 trust, which property shall be needful for the execution of the
20 trust purposes, are authorized and empowered to lease the property
21 for those purposes, after the acceptance of the beneficial interest
22 therein by the beneficiary as hereinafter provided.

23 B. Any trust created pursuant to the provisions of this
24 section, in whole or in part, may engage in activities outside of

1 the geographic boundaries of its beneficiary, so long as the
2 activity provides a benefit to a large class of the public within
3 the beneficiary's geographic area or lessens the burdens of
4 government of the beneficiary and which does not solely provide a
5 benefit by generating administrative fees.

6 C. A municipality may convey title to real property which is
7 used for an airport to the trustees of an industrial development
8 authority trust whose beneficiary is the municipality. The
9 industrial development authority trust must already have the
10 custody, management, or control of the real property. The
11 conveyance must be approved by a majority of the governing body of
12 the municipality. A conveyance pursuant to this section may be made
13 only for the sole purpose of allowing the authority to sell the
14 property for fair market value when the property is to be used for
15 industrial development purposes. Conveyances made pursuant to this
16 subsection shall be made subject to any existing reversionary
17 interest or other restrictions burdening the property and subject to
18 any reversionary interest or other restriction considered prudent by
19 the municipality.

20 D. The trustees of a public trust having the State of Oklahoma
21 as beneficiary shall make and adopt bylaws for the due and orderly
22 administration and regulation of the affairs of the public trust.
23 All bylaws of a public trust having the State of Oklahoma as
24 beneficiary shall be submitted in writing to the Governor of the

1 State of Oklahoma. The Governor must approve the proposed bylaws
2 before they take effect.

3 E. No public trust in which the State of Oklahoma is the
4 beneficiary may be amended without a two-thirds (2/3) vote of
5 approval of the trustees of the trust; provided, that any amendment
6 is subject to the approval of the Governor of the State of Oklahoma.
7 Any amendments shall be sent to the Governor within fifteen (15)
8 days of their adoption.

9 F. No trust in which a county or municipality is the
10 beneficiary shall hereafter create an indebtedness or obligation
11 until the indebtedness or obligation has been approved by a two-
12 thirds (2/3) vote of the governing body of the beneficiary. In the
13 event a trust has more than one beneficiary, as authorized by this
14 section, the trust shall not incur an indebtedness or obligation
15 until the indebtedness or obligation has been approved by a two-
16 thirds (2/3) vote of the governing body of two-thirds (2/3) of the
17 beneficiaries of the trust. Provided, however, a municipality with
18 a governing body consisting of fewer than seven (7) members shall be
19 required to approve the creation of an indebtedness or obligation
20 under this subsection by a three-fifths (3/5) vote of the governing
21 body.

22 G. All bonds described in subsection F of this section, after
23 December 1, 1976, except bonds sold to the federal government or any
24 agency thereof or to any agency of the State of Oklahoma, shall be

1 awarded to the lowest and best bidder based upon open competitive
2 public offering, advertised at least once a week for two (2)
3 successive weeks in a newspaper of general circulation in the county
4 where the principal office of the trust is located prior to the date
5 on which bids are received and opened; provided, competitive bidding
6 may be waived on bond issues with the approval of three-fourths
7 (3/4) of the trustees, unless the trust has fewer than four
8 trustees, in which case a two-thirds (2/3) approval shall be
9 required, and a three-fourths (3/4) vote of the governing body of
10 the beneficiary, unless the beneficiary is a county in which case a
11 two-thirds (2/3) vote of the members of the governing body shall be
12 required, or three-fourths (3/4) vote of the governing bodies of
13 each of the beneficiaries of the trust, unless one of the
14 beneficiaries is a county in which case a two-thirds (2/3) vote of
15 the members of the governing body of such county shall be required.
16 No bonds shall be sold for less than par value, except upon approval
17 of three-fourths (3/4) of the trustees, unless the beneficiary is a
18 county in which case a two-thirds (2/3) vote of the members of the
19 governing body shall be required. In no event shall bonds be sold
20 for less than sixty-five percent (65%) of par value; provided,
21 however, in no event shall the original purchaser from the issuer of
22 any bonds issued by any public trust for any purpose receive
23 directly or indirectly any fees, compensation, or other remuneration
24 in excess of four percent (4%) of the price paid for the bonds by

1 the purchaser of the bonds from the original purchaser; and further
2 provided, that the average coupon rate thereon shall in no event
3 exceed fourteen percent (14%) per annum. No public trust shall sell
4 bonds for less than ninety-six percent (96%) of par value until the
5 public trust has received from the underwriter or financial advisor
6 or, in the absence of an underwriter or financial advisor, the
7 initial purchaser of the bonds, an estimated alternative financing
8 structure or structures showing the estimated total interest and
9 principal cost of each alternative. At least one alternative
10 financing structure shall include bonds sold to the public at par.
11 Any estimates shall be considered a public record of the public
12 trust. Bonds, notes, or other evidences of indebtedness issued by
13 any public trust shall be eligible for purchase by any state banking
14 association or corporation subject to such limitations as to
15 investment quality as may be imposed by regulations, rules, or
16 rulings of the ~~State Banking~~ Bank Commissioner.

17 H. Public trusts created pursuant to this section shall file
18 annually, with their respective beneficiaries, copies of financial
19 documents and reports sufficient to demonstrate the fiscal activity
20 of such trust including, but not limited to, budgets, financial
21 reports, bond indentures, and audits. Amendments to the adopted
22 budget shall be approved by the trustees of the public trust and
23 recorded as such in the official minutes of such trust.

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1 I. Public construction contracts as ~~defined by~~ provided in the
2 Public Competitive Bidding Act of 1974 shall be subject to the
3 Public Competitive Bidding Act of 1974 and the Fair Pay for
4 Construction Act, where applicable. The provisions of this
5 subsection shall not apply to contracts of industrial and cultural
6 trusts.

7 J. Any public trust created pursuant to the provisions of this
8 section shall have the power to acquire lands by use of eminent
9 domain in the same manner and according to the procedures provided
10 for in Sections 51 through ~~65~~ 66 of Title 66 of the Oklahoma
11 Statutes. Any exercise of the power of eminent domain by a public
12 trust pursuant to the provisions of this section shall be limited to
13 the furtherance of public purpose projects involving revenue-
14 producing utility projects of which the public trust retains
15 ownership; provided, for public trusts in which the State of
16 Oklahoma is the beneficiary the exercise of the power of eminent
17 domain may also be used for public purpose projects involving air
18 transportation. Revenue-producing utility projects shall be limited
19 to projects for the transportation, delivery, treatment, or
20 furnishing of water for domestic purposes or for power including,
21 but not limited to, the construction of lakes, pipelines, and water
22 treatment plants or for projects for rail transportation. Any
23 public trust formed pursuant to this section which has a county as
24 its beneficiary shall have the power to acquire, by use of eminent

1 domain, any lands located either inside the county, or contiguous to
2 the county pursuant to the limitations imposed pursuant to this
3 section.

4 K. If a roadway owned and maintained by a public trust whose
5 beneficiary is the State of Oklahoma, which roadway is not within
6 the corporate limits of any municipality and has been used by the
7 public for any length of time, and the trust has not dedicated the
8 roadway for public use by written easement, plat, or similar writing
9 recorded in the land records of the county clerk of the county in
10 which the roadway is located, the trust may at any time, by
11 resolution of its board of trustees, close, reopen, or re-close the
12 roadway to public use. Such closure shall not leave any property
13 not owned by the trust without contiguous access to a roadway,
14 whether a public right-of-way or a roadway owned by the trust. If a
15 roadway is closed pursuant to this subsection and the right to
16 reopen the roadway is foreclosed by the district court of the county
17 where the roadway is located, pursuant to the procedures provided in
18 Sections 42-111 through 42-115 of Title 11 of the Oklahoma Statutes,
19 then the closure of such roadway shall be permanent and not subject
20 to being reopened.

21 L. Provisions of this section shall not apply to entities
22 created under Sections 1324.1 through 1324.26 of Title 82 of the
23 Oklahoma Statutes.

