

1 **SENATE FLOOR VERSION**

2 March 3, 2025

3 **AS AMENDED**

4 SENATE BILL NO. 817

By: Sacchieri of the Senate

and

Maynard of the House

7
8 **[debt obligations - provisions - issuance of bonds -
9 effective date]**

10
11 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

12 SECTION 1. AMENDATORY 62 O.S. 2021, Section 896.1, is
13 amended to read as follows:

14 Section 896.1. A. At least thirty (30) days after the approval
15 for a vote on a bond or other evidence of indebtedness to be issued
16 by the local government entities described in subsection C of this
17 section, the governing board of such entity shall cause to be
18 published on that local government website:

19 1. A description of the projects or assets that will be
20 acquired, improved or repaired with the proceeds from the issuance
21 of the bonds;

22 2. A description of any unpaid or unfinished bond approved by
23 the voters of that jurisdiction preceding the date of the vote on
24 the bonds to be issued; and

1 3. A detailed description of the use of the previous bond
2 proceeds. If the bond proceeds were used to acquire or improve real
3 property, the description shall include a physical address using a
4 street number or some other method by which the location of the
5 property can be identified.

6 B. If the local government entity does not have a website, then
7 it shall make the information accessible through some other method
8 using the Internet to persons who reside in the geographic area of
9 the local government entity. Should there be no reasonable method
10 as described in this section, the entity shall cause the information
11 to be published at least once in a newspaper of general circulation
12 in the geographic area in which the voters of the local government
13 jurisdiction reside.

14 C. The provisions of subsection A of this section shall be
15 applicable to any bond or other evidence of indebtedness the
16 repayment of which requires either a sinking fund millage rate
17 pursuant to Section 26 of Article X of the Oklahoma Constitution, or
18 bonds issued pursuant to the authority of Section 35 of Article X of
19 the Oklahoma Constitution or pursuant to any provisions contained in
20 any other provision of Article X of the Oklahoma Constitution to the
21 extent not otherwise specifically identified in this section, which
22 shall include:

- 23 1. Counties;
- 24 2. Cities;

- 1 3. Towns;
- 2 4. Common school districts;
- 3 5. Career technology districts;
- 4 6. Emergency Medical Service Districts; and
- 5 7. Solid waste management districts.

6 D. The provisions of this section shall ~~not be applicable to~~
7 include obligations issued by a trust organized pursuant to the
8 provisions of Section 176 et seq. of Title 60 of the Oklahoma
9 Statutes for the benefit of a local government entity described in
10 subsection C of this section, whereby the proceeds of such
11 obligations were expended by the local government entity for
12 projects, assets, or property described in subsection A of this
13 section.

14 E. Any local government entity that fails to comply with the
15 provisions of this section shall not issue any bonds or other
16 obligations until the entity comes into compliance with the
17 provisions of this section.

18 SECTION 2. This act shall become effective November 1, 2025.

19 COMMITTEE REPORT BY: COMMITTEE ON REVENUE AND TAXATION
20 March 3, 2025 - DO PASS AS AMENDED