

Public Transit Revolving Fund (69 O.S.)

Section 4031 - Creation of Public Transit Revolving Fund

There is hereby created in the State Treasury a revolving fund for the Oklahoma Department of Transportation, to be designated the "Public Transit Revolving Fund". The fund shall be a continuing fund, not subject to fiscal year limitations, and shall consist of all monies received by the Department for deposit in the fund. All monies accruing to the credit of said fund are hereby appropriated and may be budgeted and expended by the Department for the purpose of establishing, expanding, improving, and maintaining rural and urban public mass transportation services. Expenditures from said fund shall be made upon warrants issued by the State Treasurer against claims filed as prescribed by law with the Director of State Finance for approval and payment.

Section 4032 - Title 69. Roads, Bridges, and Ferries

A. The Oklahoma Department of Transportation may allocate monies in the Mass Transit Revolving Fund created in Section 1 of this act to eligible agencies in the manner and for the purposes specified in this act.

B. Except for those monies specified in Section 5 of this act, all monies appropriated to the Public Transit Revolving Fund shall be distributed to eligible entities not later than June 30 of each year.

C. As used in this act, "eligible entities" means those entities receiving federal financial assistance for approved programs pursuant to 49 U.S.C., Sections 1607a and 1614, as amended, and other public mass transit programs provided by entities, municipalities, and community action programs, and which have submitted an audited financial statement showing total reported mileage to the Department of Transportation. For those programs not currently receiving federal funds, the Department, using industry-wide standards and guidelines and regulations, shall certify the program as being a public mass transit system.

Section 4033 - Title 69. Roads, Bridges, and Ferries

A. Monies allocated from the Public Transit Revolving Fund by the Oklahoma Department of Transportation may be used for local share or matching funds for the purpose of federal capital or operating grants. Prior to the allocation of monies from the Public Transit Revolving Fund, each eligible entity desiring monies from the Public Transit Revolving Fund, shall provide to the Department, a proposed budget outlining the proposed use of the monies for the next fiscal year. Any eligible entity not submitting a proposed budget shall be deemed to waive any claim to monies from the Public Transit Revolving Fund for the next fiscal year. All monies distributed among the eligible entities shall be audited to ensure compliance with applicable law and the latest available audited financial statement shall be provided to the Department.

B. Any eligible entity receiving monies from the Public Transit Revolving Fund shall expend a minimum of fifty percent (50%) of the monies for services for the elderly and the handicapped.

C. Allocations of program funds from the Public Transit Revolving Fund shall not be subject to the Central Purchasing Act, Section 85.1 et seq. of Title 74 of the Oklahoma Statutes. However, any equipment purchased with monies from the Public Transit Revolving Fund shall be subject to the Central Purchasing Act.

Section 4034 - Title 69. Roads, Bridges, and Ferries

The monies authorized for public transportation pursuant to this act, shall be allocated among the eligible entities for the payment of vehicle revenue miles. The allocation for Oklahoma County mass transit shall not exceed twenty percent (20%) of the total monies available in the Public Transit Revolving Fund. The allocation to the Tulsa County mass transit shall not exceed twenty percent (20%) of the total available funds. The mileage, upon which payment is to be made, shall be that mileage reported by the eligible entities to the United States Secretary of Transportation, as required by 49 U.S.C., Section 1611, as amended, or as reported on Department of Transportation Data Intake Form 0-5, for the previous fiscal year. If there are insufficient monies in the Public Transit Revolving Fund to provide each eligible entity the payment of vehicle revenue miles, the total miles of all eligible entities shall be added together to form a mileage total. The mileage total shall be divided into the total dollars available in the Public Transit Revolving Fund to arrive at a monetary figure per mile. The monies, in either event, shall be allocated to each eligible entity based on the reported revenue mileage of the entity, for the previous fiscal year.

Section 4035 - Title 69. Roads, Bridges, and Ferries

For each fiscal year, the Oklahoma Department of Transportation shall retain five percent (5%) of the total amount of monies contained in the Public Transit Revolving Fund and shall use the retained monies to fund new public mass transportation programs, in areas not served by mass transportation as of July 1, 1990, as authorized and determined by the Department. Eligible entities desiring to begin new public mass transportation programs shall submit a request for monies from the Public Transit Revolving Fund to the Department showing the area to be served, the total mileage of the proposed service, and the amount of funding desired. The Department shall allocate the monies to eligible entities within three (3) months of the date of the request for monies from the Public Transit Revolving Fund. New public mass transportation programs shall receive payment at the rate of seventy-five cents (\$0.75) per passenger mile. Any retained monies not allocated during the fiscal year shall remain in the Public Transit Revolving Fund to be allocated as provided in this section and Section 4034 of this title.