

1 STATE OF OKLAHOMA

2 2nd Session of the 51st Legislature (2008)

3 COMMITTEE SUBSTITUTE
4 FOR ENGROSSED
5 SENATE BILL NO. 1855

By: Garrison of the Senate

and

6 McDaniel (Randy) of the
7 House

8
9 COMMITTEE SUBSTITUTE

10 An Act relating to public finance; amending 62 O.S.
11 2001, Section 7.1, which relates to agency clearing
12 accounts; modifying deposit requirements for certain
13 agency clearing accounts for the Oklahoma Tourism and
14 Recreation Department; providing an effective date;
15 and declaring an emergency.

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

17 SECTION 1. AMENDATORY 62 O.S. 2001, Section 7.1, is
18 amended to read as follows:

19 Section 7.1 A. There is hereby created in the official
20 depository in the State Treasury an agency clearing account for each
21 state officer, department, board, commission, institution or agency
22 of the state, hereinafter referred to collectively as state
23 agencies. An agency special account established under Section 7.2
24 of this title may be used for the purposes of an agency clearing
account.

1 B. It shall be the duty of each state agency, officer or
2 employee, to deposit in the agency clearing account, or agency
3 special account, established under Section 7.2 of this title, all
4 monies of every kind, including, but not limited to:

5 1. Tax revenues;

6 2. Receipts from licenses, examinations, per diem and all other
7 reimbursements, fees, permits, fines, forfeitures and penalties; and

8 3. Income from money and property, grants and contracts,
9 refunds, receipts, reimbursements, judgments, sales of materials and
10 services of employees, and nonrevenue receipts, received by a state
11 agency, officer or employee by reason of the existence of and/or
12 operation of a state agency.

13 C. All such monies collected pursuant to this section shall be
14 deposited as follows in the agency clearing account or agency
15 special account established therefor:

16 1. Receipts of One Hundred Dollars (\$100.00) or more shall be
17 deposited on the same banking day as received; and

18 2. Receipts of less than One Hundred Dollars (\$100.00) may be
19 held until accumulated receipts equal One Hundred Dollars (\$100.00)
20 or for five (5) business days, whichever occurs first, and shall
21 then be deposited no later than the next business day.

22 a. Each state agency that has custody of receipts of less
23 than One Hundred Dollars (\$100.00) shall provide
24 adequate safekeeping of such receipts.

1 b. No disbursements shall be made from such receipts
2 prior to this deposit, ~~and~~.

3 c. All checks received must be restrictively endorsed
4 immediately upon receipt.

5 D. The State Treasurer is authorized to accept deposits
6 directly to State Treasury funds, consisting of cash, bank drafts,
7 bank cashier's checks, federal treasury checks and other forms of
8 remittance which are uniformly honored for payment. The State
9 Treasurer is further authorized to accept checks deposited directly
10 into State Treasury funds if the depositing state agency maintains
11 sufficient balances in their agency clearing account to cover return
12 items. Notwithstanding the provisions of subsection E of this
13 section, state agencies are authorized to maintain sufficient
14 balances in their agency clearing account to cover returned checks,
15 credit card adjustments, credit card returns, and other debit items.
16 Amounts of said balances shall be subject to approval by the State
17 Treasurer.

18 All checks, drafts, orders and vouchers so deposited shall be
19 credited and cleared at par and should payment be refused on any
20 such check, draft, order or voucher, or should the same prove
21 otherwise worthless, the amount thereof shall be charged by the
22 State Treasurer against the account or fund theretofore credited
23 with the same; and the person issuing the check, draft, order or
24 voucher shall be charged a fee of Twenty-five Dollars (\$25.00) to

1 cover the costs of processing each returned check; provided, such
2 charge shall not be made unless efforts have been made to present
3 such check, draft, order or voucher for payment a second time.
4 Unless otherwise provided by law, such fee shall be deposited to the
5 revolving fund of the state agency to which the check, draft, order
6 or voucher was issued. If no revolving fund exists for the state
7 agency, then such fee shall be deposited to the General Revenue
8 Fund. The State Treasurer shall not accept for deposit to any
9 agency clearing account, or any agency special account, created
10 pursuant to the provisions of Section 7.2 of this title, any
11 warrant, check, order or voucher drawn against any state fund or
12 account in favor of any individual or other person except the state
13 officer, department, institution or agency for which account or fund
14 the deposit is made, or a bona fide student enrolled at any of the
15 state institutions of higher learning when such warrant, check,
16 order or voucher is endorsed to the institution as payment of any
17 fees or other accounts due such institution.

18 E. ~~At~~ 1. Except as provided in paragraph 2 of this subsection,
19 at least once each month each state agency shall transfer monies
20 deposited in agency clearing accounts to the various funds or
21 accounts, subdivisions of the state, or functions as may be provided
22 by statute and no money shall ever be disbursed from the agency
23 clearing account for any other purpose, except in refund of
24 erroneous or excessive collections and credits. ~~Provided, however,~~

1 ~~that state parks and lodges under the control of the Oklahoma~~
2 ~~Tourism and Recreation Department and district~~

3 2. District offices under the control of the Corporation
4 Commission shall be permitted to make deposit of receipts on a
5 monthly basis, provided that such receipts must be deposited within
6 the month received or when such receipts equal or exceed Five
7 ~~Hundred Dollars (\$500.00) for state parks and lodges under the~~
8 ~~control of the Oklahoma Tourism and Recreation Department, or One~~
9 ~~Hundred Dollars (\$100.00) for district offices under the control of~~
10 ~~the Corporation Commission, whichever first occurs. The Oklahoma~~
11 Tourism and Recreation Department and entities under its control
12 shall be required to make deposit of receipts on a weekly basis,
13 provided that such receipts must be deposited within seven (7)
14 calendar days from the date received or when such deposits equal or
15 exceed Five Hundred Dollars (\$500.00), whichever first occurs.

16 F. Funds and revenues of the Oklahoma Municipal Power
17 Authority, the Grand River Dam Authority, the Oklahoma Ordnance
18 Works Authority and the Midwestern Oklahoma Development Authority
19 are exempt from the requirements of this section.

20 G. Monies used for investment purposes by the Oklahoma
21 Firefighters Pension and Retirement System, the Oklahoma Police
22 Pension and Retirement System, the Uniform Retirement System for
23 Justices and Judges, the Oklahoma Law Enforcement Retirement System,
24 the Oklahoma Public Employees Retirement System, the Teachers'

1 Retirement System of Oklahoma, the Oklahoma State Regents for Higher
2 Education, the State and Education Employees Group Insurance Board
3 and the Commissioners of the Land Office are exempt from the
4 requirements of this section, and shall be placed with the
5 respective custodian bank or trust company.

6 SECTION 2. This act shall become effective July 1, 2008.

7 SECTION 3. It being immediately necessary for the preservation
8 of the public peace, health and safety, an emergency is hereby
9 declared to exist, by reason whereof this act shall take effect and
10 be in full force from and after its passage and approval.

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