

THE HOUSE OF REPRESENTATIVES  
Tuesday, April 8, 2008

Committee Substitute for  
ENGROSSED  
Senate Bill No. 1855

COMMITTEE SUBSTITUTE FOR ENGROSSED SENATE BILL NO. 1855 - By:  
GARRISON of the Senate and MCDANIEL (RANDY) of the House.

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

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

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

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

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

- 1           1. Tax revenues;
- 2           2. Receipts from licenses, examinations, per diem and all other reimbursements,
- 3 fees, permits, fines, forfeitures and penalties; and
- 4           3. Income from money and property, grants and contracts, refunds, receipts,
- 5 reimbursements, judgments, sales of materials and services of employees, and
- 6 nonrevenue receipts, received by a state agency, officer or employee by reason of the
- 7 existence of and/or operation of a state agency.

8           C. All such monies collected pursuant to this section shall be deposited as follows in

9 the agency clearing account or agency special account established therefor:

10           1. Receipts of One Hundred Dollars (\$100.00) or more shall be deposited on the

11 same banking day as received; and

12           2. Receipts of less than One Hundred Dollars (\$100.00) may be held until

13 accumulated receipts equal One Hundred Dollars (\$100.00) or for five (5) business days,

14 whichever occurs first, and shall then be deposited no later than the next business day.

15           a. Each state agency that has custody of receipts of less than One

16 Hundred Dollars (\$100.00) shall provide adequate safekeeping of such

17 receipts; and

18           b. No disbursements shall be made from such receipts prior to this

19 deposit; and

20           c. All checks received must be restrictively endorsed immediately upon

21 receipt.

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

11 All checks, drafts, orders and vouchers so deposited shall be credited and cleared at  
12 par and should payment be refused on any such check, draft, order or voucher, or should  
13 the same prove otherwise worthless, the amount thereof shall be charged by the State  
14 Treasurer against the account or fund theretofore credited with the same; and the person  
15 issuing the check, draft, order or voucher shall be charged a fee of Twenty-five Dollars  
16 (\$25.00) to cover the costs of processing each returned check; provided, such charge shall  
17 not be made unless efforts have been made to present such check, draft, order or voucher  
18 for payment a second time. Unless otherwise provided by law, such fee shall be deposited  
19 to the revolving fund of the state agency to which the check, draft, order or voucher was  
20 issued. If no revolving fund exists for the state agency, then such fee shall be deposited  
21 to the General Revenue Fund. The State Treasurer shall not accept for deposit to any  
22 agency clearing account, or any agency special account, created pursuant to the

1 provisions of Section 7.2 of this title, any warrant, check, order or voucher drawn against  
2 any state fund or account in favor of any individual or other person except the state  
3 officer, department, institution or agency for which account or fund the deposit is made,  
4 or a bona fide student enrolled at any of the state institutions of higher learning when  
5 such warrant, check, order or voucher is endorsed to the institution as payment of any  
6 fees or other accounts due such institution.

7 E. ~~At 1. Except as provided in paragraph 2 of this subsection, at least once each~~  
8 month each state agency shall transfer monies deposited in agency clearing accounts to  
9 the various funds or accounts, subdivisions of the state, or functions as may be provided  
10 by statute and no money shall ever be disbursed from the agency clearing account for any  
11 other purpose, except in refund of erroneous or excessive collections and credits.  
12 ~~Provided, however, that state parks and lodges under the control of the Oklahoma~~  
13 ~~Tourism and Recreation Department and district~~

14 2. District offices under the control of the Corporation Commission shall be  
15 permitted to make deposit of receipts on a monthly basis, provided that such receipts  
16 must be deposited within the month received or when such receipts equal or exceed ~~Five~~  
17 ~~Hundred Dollars (\$500.00) for state parks and lodges under the control of the Oklahoma~~  
18 ~~Tourism and Recreation Department, or One Hundred Dollars (\$100.00) for district~~  
19 ~~offices under the control of the Corporation Commission, whichever first occurs. The~~  
20 Oklahoma Tourism and Recreation Department and entities under its control shall be  
21 required to make deposit of receipts on a weekly basis, provided that such receipts must

UNDERLINED language denotes Amendments to present Statutes.  
**BOLD FACE CAPITALIZED** language denotes Committee Amendments.  
~~Strike thru~~ language denotes deletion from present Statutes.

1 be deposited within seven (7) calendar days from the date received or when such deposits  
2 equal or exceed Five Hundred Dollars (\$500.00), whichever first occurs.

3 F. Funds and revenues of the Oklahoma Municipal Power Authority, the Grand  
4 River Dam Authority, the Oklahoma Ordnance Works Authority and the Midwestern  
5 Oklahoma Development Authority are exempt from the requirements of this section.

6 G. Monies used for investment purposes by the Oklahoma Firefighters Pension and  
7 Retirement System, the Oklahoma Police Pension and Retirement System, the Uniform  
8 Retirement System for Justices and Judges, the Oklahoma Law Enforcement Retirement  
9 System, the Oklahoma Public Employees Retirement System, the Teachers' Retirement  
10 System of Oklahoma, the Oklahoma State Regents for Higher Education, the State and  
11 Education Employees Group Insurance Board and the Commissioners of the Land Office  
12 are exempt from the requirements of this section, and shall be placed with the respective  
13 custodian bank or trust company.

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

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

18 COMMITTEE REPORT BY: COMMITTEE ON NATURAL RESOURCES, dated 04-07-  
19 08 - DO PASS, As Amended.