STATE OF OKLAHOMA

2nd Session of the 51st Legislature (2008)

SENATE BILL 1800 By: Wilson

AS INTRODUCED

An Act relating to public finance; amending 62 O.S. 2001, Section 89.6, which relates to investments by the State Treasurer; authorizing the State Treasurer to charge and collect fees for certain expenses incurred; providing an effective date; and declaring an emergency.

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

SECTION 1. AMENDATORY 62 O.S. 2001, Section 89.6, is amended to read as follows:

Section 89.6 The State Treasurer ~~shall~~ may charge and collect the following fees:

1. For any returned check, a fee of Twenty-five Dollars ($25.00);

2. For handling and processing rejected warrant items processed by the State Treasurer, a fee of forty-two cents ($0.42) per item; ~~and~~

3. For handling a stop-payment item processed by the State Treasurer on behalf of a state agency, a fee of Ten Dollars ($10.00)

for each item up to a maximum fee of Two Hundred Fifty Dollars ($250.00) per day;

4. For fiscal years beginning on or after July 1, 2010, for expenses incurred in managing the state agency and General Fund blended portfolio, an annual fee of not more than two (2) basis points may be charged monthly against the average daily balance of the portfolio; provided, such fees will be collected at the time earnings are deposited to the General Fund and to participating state agencies; and

5. For fiscal years beginning on or after July 1, 2010, for expenses incurred in connection with separately managed investment portfolios, other than the state agency and General Fund blended portfolio, an annual fee of not more than three (3) basis points may be charged monthly against the average daily balance of the portfolio; provided, such fees will be collected at the time earnings are deposited to the accounts for the benefit of portfolio owners.

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

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

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