

1 **SENATE FLOOR VERSION**

2 March 25, 2024

3 ENGROSSED HOUSE
4 BILL NO. 2981

By: Kane of the House

5 and

6 Stewart of the Senate

7
8 An Act relating to public finance; amending 62 O.S.
9 2021, Section 89.5, which relates to the State
10 Treasurer's Revolving Fund; authorizing investment of
11 monies; providing investment standard; providing for
12 deposit of interest; providing an effective date; and
13 declaring an emergency.

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

15 SECTION 1. AMENDATORY 62 O.S. 2021, Section 89.5, is
16 amended to read as follows:

17 Section 89.5 A. There is hereby created in the State Treasury
18 a revolving fund for the Office of the State Treasurer to be
19 designated the "State Treasurer's Revolving Fund". The fund shall
20 be a continuing fund not subject to fiscal year limitations, and
21 shall consist of all monies received by the Office of the State
22 Treasurer from fees and receipts collected pursuant to the Oklahoma
23 Open Records Act, Section 24A.1 et seq. of Title 51 of the Oklahoma
24 Statutes; monies received, including, but not limited to, reasonable
and customary service-related charges, any monies received from the

1 sale of surplus property, and any grants-in-aid received from the
2 federal government for the operations of the Office of the State
3 Treasurer unless otherwise provided by federal law or regulation.
4 All monies accruing to the credit of said fund are hereby
5 appropriated and may be budgeted and expended by the Office of the
6 State Treasurer for the operating expenses of the said office.
7 Expenditures from said fund shall be made upon warrants issued by
8 the State Treasurer against claims filed as prescribed by law with
9 the Director of the Office of Management and Enterprise Services for
10 approval and payment. Monies in the fund may be invested by the
11 State Treasurer in the manner prescribed in Section 89.1a et seq. of
12 this title. Interest income derived from the investment of monies
13 in the fund shall be credited to and placed in the fund.

14 B. The State Treasurer shall appoint and fix the duties and
15 compensation of employees, not otherwise prescribed by law,
16 necessary to perform the duties imposed upon the Office of the State
17 Treasurer by law.

18 SECTION 2. This act shall become effective July 1, 2024.

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

23 COMMITTEE REPORT BY: COMMITTEE ON FINANCE
24 March 25, 2024 - DO PASS