

STATE OF OKLAHOMA

2nd Session of the 59th Legislature (2024)

HOUSE BILL 2981

By: Kane

AS INTRODUCED

An Act relating to public finance; amending 62 O.S. 2021, Section 89.5, which relates to the State Treasurer's Revolving Fund; authorizing investment of monies; providing investment standard; providing for deposit of interest; 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. 2021, Section 89.5, is amended to read as follows:

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

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

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

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

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

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