

STATE OF OKLAHOMA

2nd Session of the 60th Legislature (2026)

HOUSE BILL 3337

By: Banning

AS INTRODUCED

An Act relating to public finance; amending 62 O.S. 2021, Sections 89.6 and 90, which relate to programs of the State Treasurer; modifying provisions related to authorized fees; modifying provisions related to apportionment of certain revenues; 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 89.6, is amended to read as follows:

Section 89.6. A. The State Treasurer may charge and collect the following fees:

1. For any returned check or electronic debit that is returned, a fee of Twenty-five Dollars (\$25.00);

2. For handling and processing rejected warrant items processed by the State Treasurer, a fee of Five Dollars (\$5.00) per item;

3. For handling a stop-payment item processed by the State Treasurer on behalf of a state agency, a fee of Fifteen Dollars

1 (\$15.00) for each item up to a maximum fee of Three Hundred Twenty-
2 five Dollars (\$325.00) per day; and

3 4. Beginning July 1, ~~2010~~ 2026, for expenses incurred in
4 managing the state blended portfolio, an annual fee of not more than
5 ~~two and one-half (2 1/2)~~ five (5) basis points which may be charged
6 monthly against the average daily balance of the portfolio;
7 provided, the fees shall be collected at the time earnings are
8 deposited to participants.

9 B. Beginning July 1, 2012, a state agency may direct the State
10 Treasurer to purchase, sell, hold or otherwise manage investment
11 transactions on its behalf outside of the blended portfolio,
12 provided that the agency shall not pay more for investment services
13 than the rate established by the State Treasurer which shall not
14 exceed the amount necessary for recovering the cost to the State
15 Treasurer's office for providing such services.

16 SECTION 2. AMENDATORY 62 O.S. 2021, Section 90, is
17 amended to read as follows:

18 Section 90. A. The State Treasurer may implement and engage in
19 a securities lending program. As used in this section, "securities
20 lending program" means any program, arrangement or agreement whereby
21 the state deposits securities with a federally or state-chartered
22 savings and loan association, a trust company, a state or national
23 bank, or a broker-dealer registered with the National Association of
24 Securities Dealers, Inc. and insured by the Securities Investors

1 Protection Corporation, for the purpose of permitting the financial
2 institution or broker-dealer to lend securities to a borrower
3 approved by the State Treasurer in return for a fee or charge paid
4 by the borrower for the use of such securities. All income from
5 securities lending, less fees, shall be deposited into the
6 Securities Lending and Custodial Fee Revolving Fund created in this
7 section; provided, securities lending income in excess of amounts
8 necessary to pay for the administration of the program, custodial
9 fees or other banking fees, shall be deposited into the General
10 Revenue Fund. Securities loaned under this program shall be subject
11 to the collateral requirements specified by the State Treasurer.
12 The State Treasurer must receive collateral equal to at least one
13 hundred percent (100%) of the market value of the securities loaned,
14 consisting of securities or instruments which the State Treasurer
15 can purchase pursuant to Section 89.2 of this title. Nothing herein
16 shall be deemed to prohibit the implementation of securities lending
17 programs by the state retirement systems which are designed and
18 managed by the boards of trustees of such systems.

19 B. There is hereby created in the State Treasury a revolving
20 fund for the Office of the State Treasurer, to be designated the
21 "Securities Lending and Custodial Fee Revolving Fund". The fund
22 shall be a continuing fund, not subject to fiscal year limitations,
23 and shall consist of any monies transferred thereto by act of the
24 Legislature and any monies which may be deposited thereto by the

1 State Treasurer's Office as provided by this section. All monies
2 accruing to the credit of the fund are hereby appropriated and may
3 be budgeted and expended by the Office of the State Treasurer for
4 the purposes of administering the program and paying custodial fees
5 or other banking fees. Expenditures from the fund shall be made
6 upon warrants issued by the State Treasurer against claims filed as
7 prescribed by law with the Director of the Office of Management and
8 Enterprise Services for approval and payment.

9 SECTION 3. This act shall become effective July 1, 2026.

10 SECTION 4. It being immediately necessary for the preservation
11 of the public peace, health or safety, an emergency is hereby
12 declared to exist, by reason whereof this act shall take effect and
13 be in full force from and after its passage and approval.

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