

1 STATE OF OKLAHOMA

2 2nd Session of the 55th Legislature (2016)

3 SENATE BILL 1227

By: Jolley

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5  
6 AS INTRODUCED

7 An Act relating to the State Treasurer; amending 62  
8 O.S. 2011, Section 89.6, as amended by Section 2,  
9 Chapter 222, O.S.L. 2012 (62 O.S. Supp. 2015, Section  
10 89.6), which relates to fees charged by the State  
11 Treasurer; modifying certain fee; and declaring an  
12 emergency.

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

14 SECTION 1. AMENDATORY 62 O.S. 2011, Section 89.6, as  
15 amended by Section 2, Chapter 222, O.S.L. 2012 (62 O.S. Supp. 2015,  
16 Section 89.6), is amended to read as follows:

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

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

21 2. For handling and processing rejected warrant items processed  
22 by the State Treasurer, a fee of ~~One Dollar (\$1.00)~~ Five Dollars  
23 (\$5.00) per item;

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

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

15 SECTION 2. It being immediately necessary for the preservation  
16 of the public peace, health and safety, an emergency is hereby  
17 declared to exist, by reason whereof this act shall take effect and  
18 be in full force from and after its passage and approval.

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