

1 STATE OF OKLAHOMA

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

3 COMMITTEE SUBSTITUTE  
4 FOR ENGROSSED  
5 SENATE BILL NO. 1227

By: Jolley of the Senate

and

Johnson of the House

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7  
8 COMMITTEE SUBSTITUTE

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10 An Act relating to the State Treasurer; amending 62  
11 O.S. 2011, Section 89.6, as amended by Section 2,  
12 Chapter 222, O.S.L. 2012 (62 O.S. Supp. 2015, Section  
13 89.6), which relates to fees charged by the State  
14 Treasurer; modifying certain fee; and declaring an  
15 emergency.

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

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

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

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

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

1           3. For handling a stop-payment item processed by the State  
2 Treasurer on behalf of a state agency, a fee of Fifteen Dollars  
3 (\$15.00) for each item up to a maximum fee of Three Hundred Twenty-  
4 five Dollars (\$325.00) per day; and

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

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

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

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22           55-2-9776           JM           04/07/16  
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