

1 **HOUSE OF REPRESENTATIVES - FLOOR VERSION**

2 STATE OF OKLAHOMA

3 2nd Session of the 55th Legislature (2016)

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

By: Jolley of the Senate

and

Johnson of the House

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10 COMMITTEE SUBSTITUTE

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

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

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

22 Section 89.6 A. The State Treasurer may charge and collect the
23 following fees:
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1 1. For any returned check or electronic debit that is returned,
2 a fee of Twenty-five Dollars (\$25.00);

3 2. For handling and processing rejected warrant items processed
4 by the State Treasurer, a fee of ~~One Dollar (\$1.00)~~ Five Dollars
5 (\$5.00) per item;

6 3. For handling a stop-payment item processed by the State
7 Treasurer on behalf of a state agency, a fee of Fifteen Dollars
8 (\$15.00) for each item up to a maximum fee of Three Hundred Twenty-
9 five Dollars (\$325.00) per day; and

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

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

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

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4 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS AND BUDGET, dated
5 04/07/2016 - DO PASS, As Amended.

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