

A-Engrossed
Senate Bill 25

Ordered by the Senate June 1
Including Senate Amendments dated June 1

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SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure.

[Increases amount of revenue from business registry filings that Secretary of State dedicates to operations of office of Secretary of State from \$20 per filing to \$25 per filing.]

Directs Secretary of State to deposit to General Fund proceeds of fees, charges, interest, fines, penalties and miscellaneous revenues collected in performance of Secretary of State's business registry functions, after deducting and depositing to Operating Account expenses of carrying out Secretary of State's business registry duties and amount necessary to maintain reasonable reserve fund.

A BILL FOR AN ACT

1
2 Relating to the Secretary of State's disposition of revenue from business registry filings; amending
3 ORS 56.041.

4 **Be It Enacted by the People of the State of Oregon:**

5 **SECTION 1.** ORS 56.041 is amended to read:

6 56.041. (1) The Operating Account is established in the General Fund of the State Treasury.

7 (2) The net amount accruing to the Secretary of State from all fees, charges, interest, fines,
8 penalties and miscellaneous revenues from all sources relating to business registry functions, and
9 moneys received by the Secretary of State under ORS chapters 79 and 194 and ORS 80.100 to 80.130,
10 87.246, 87.767 and 87.806 to 87.831 shall, after deduction of refunds, be paid over to the State
11 Treasurer and deposited at least monthly in the Operating Account.

12 (3) Moneys deposited to the credit of the Operating Account are continuously appropriated to
13 the Secretary of State for the expenses of carrying out the functions and duties of the Secretary of
14 State relating to business registry, and the functions and duties of the Secretary of State under ORS
15 chapters 79 and 194 and ORS 56.200 to 56.209, 80.100 to 80.130, 87.246, 87.767 and 87.806 to 87.831.

16 (4) At the end of each month, the Secretary of State shall determine the number of business
17 registry filings during the month for which the Secretary of State collected the fees described in
18 ORS 56.140 (1) to (4). *[An amount equal to \$20 for each of those filings shall be deposited by the Sec-*
19 *retary of State in the Operating Account.]* **After deducting and depositing to the Operating Ac-**
20 **count the expenses of carrying out the functions and duties of the Secretary of State relating**
21 **to business registry, and an amount necessary to maintain a reasonable reserve,** the Secre-
22 tary of State shall *[then]* deposit all other moneys from the fees collected during the month under
23 ORS 56.140 (1) to (4) in the General Fund. Amounts deposited to the General Fund under this sub-
24 section are available for general governmental expenses.

NOTE: Matter in **boldfaced** type in an amended section is new; matter *[italic and bracketed]* is existing law to be omitted. New sections are in **boldfaced** type.

