

Enrolled
Senate Bill 5550

Printed pursuant to Senate Interim Rule 213.28 by order of the President of the Senate in conformance with pre-session filing rules, indicating neither advocacy nor opposition on the part of the President (at the request of Budget and Management Division, Oregon Department of Administrative Services)

CHAPTER

AN ACT

Relating to financial administration of the State Treasurer; limiting expenditures; and declaring an emergency.

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

SECTION 1. Notwithstanding any other law limiting expenditures, the following amounts are established for the biennium beginning July 1, 2009, as the maximum limits for payment of expenses from fees, moneys or other revenues, including Miscellaneous Receipts, but excluding lottery funds and federal funds, collected or received by the State Treasurer, for the following purposes:

- (1) Administrative expenses of
State Treasury operations \$ 28,047,822
- (2) Performance-based compensation
bonuses for agency personnel... \$ 604,826
- (3) Administrative expenses of
the Oregon 529 College Savings
Network \$ 3,432,561

SECTION 2. For the biennium beginning July 1, 2009, expenditures made by the State Treasurer to pay for cash management services are not limited.

SECTION 3. This 2009 Act being necessary for the immediate preservation of the public peace, health and safety, an emergency is declared to exist, and this 2009 Act takes effect July 1, 2009.

Passed by Senate May 11, 2009

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Secretary of Senate

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President of Senate

Passed by House May 26, 2009

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Speaker of House

Received by Governor:

.....M,....., 2009

Approved:

.....M,....., 2009

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Governor

Filed in Office of Secretary of State:

.....M,....., 2009

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Secretary of State