Senate Bill 5546

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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 **as introduced.**

Limits biennial expenditures from fees, moneys or other revenues, including Miscellaneous Receipts, but excluding lottery funds and federal funds, collected or received by State Treasurer for administrative expenses of State Treasury operations and Oregon 529 College Savings Network.

Authorizes specified nonlimited expenditures.

Declares emergency, effective July 1, 2013.

1 **A BILL FOR AN ACT**

2 Relating to the financial administration of the State Treasurer; limiting expenditures; and declaring

3   an emergency.

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

5   <u>SECTION 1.</u> **Notwithstanding any other law limiting expenditures, the following amounts**

6 **are established for the biennium beginning July 1, 2013, as the maximum limits for payment**

7 **of expenses from fees, moneys or other revenues, including Miscellaneous Receipts, but ex-**

8 **cluding lottery funds and federal funds, collected or received by the State Treasurer, for the**

9 **following purposes:**

10   **(1)   Administrative expenses of**

11   **State Treasury operations .... $ 43,118,518**

12   **(2)   Administrative expenses of**

13   **the Oregon 529 College**

14   **Savings Network .... $ 4,826,729**

15   <u>SECTION 2.</u> **For the biennium beginning July 1, 2013, expenditures made by the State**

16 **Treasurer to pay for cash management services are not limited.**

17   <u>SECTION 3.</u> **This 2013 Act being necessary for the immediate preservation of the public**

18 **peace, health and safety, an emergency is declared to exist, and this 2013 Act takes effect**

19 **July 1, 2013.**

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