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## **HB 2175: Reducing Extraneous Filings with SOS Audits Division that do not Support Current Auditing Activities**

**Summary:** HB 2175 reduces submissions of certain agency filings and financial statements to the SOS Audits Division that do not support current auditing activities.

**Background:** Current statutes require each of 26 state commodity commissions to submit annual financial statements to the SOS and the state Department of Agriculture. Because the commodity commissions will still be required to submit their financial statements to the Department of Agriculture, the Audits Division would prefer that these documents not be submitted to SOS unless requested.

Statute also currently requires state entities that have the power to collect and receive state funds to turn over monies to the State Treasurer within one business day of collection or receipt. However, a state entity collecting or receiving monies may use a longer period for transmittal if it maintains certain documentation and submits that documentation to the SOS Audits Division (documentation of information that demonstrates that a valid business reason exists for using a longer transmittal period and that the period is reasonable). Because the state entity is already required to maintain this documentation and its official files, and because the State Treasurer's Office requires submission of this documentation and it is unrelated to audits in general, the Audits Division seeks to receive and reply to such submissions only if specifically related to an audit of the entity.

### **What the bill does:**

- Amends ORS 576.416(8) to remove the requirement that commodity commissions submit annual financial statements to the SOS, but requires commodity commissions to submit these documents to the Secretary of State upon request.
- Amends ORS 293.265 so that state entities are not required to submit materials to the Audits Division before taking advantage of the statutory exception to the next-day deposit requirement. Requires such submissions only upon request by the Secretary of State.

**Fiscal Impact: Minimal fiscal impact.**

### **For more information:**

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