

Seventy-Eighth Oregon Legislative Assembly - 2015 Regular Session
STAFF MEASURE SUMMARY
House Committee On Consumer Protection and Government Effectiveness

MEASURE: HB 2175 A
CARRIER: Rep. Stark

Fiscal: Has minimal fiscal impact
Revenue: No Revenue Impact

Action Date: 02/12/15
Action: Do Pass As Amended And Be Printed Engrossed.
Meeting Dates: 02/10, 02/12
House
Yeas: 7 - Buehler, Fagan, Gallegos, Stark, Nearman, Rayfield, Holvey

Prepared By: Wendy Simons, Committee Administrator

WHAT THE MEASURE DOES:

Deletes requirement that state agencies receiving all or part of funding from State Treasurer file with Secretary of State documentation of business reasons for exceptions to next-day deposit of funds with State Treasurer. Deletes requirement that commodity commissions file annual financial statements with Secretary of State. Moves filing deadline forward for commodity commissions to file annual financial statement with Department of Agriculture. Declares emergency, effective upon passage.

ISSUES DISCUSSED:

- Usefulness of Secretary of State retaining records documenting business reasons for exceptions to next-day deposits
- Compliance by commodity commissions with filing deadline for annual financial statements

EFFECT OF COMMITTEE AMENDMENT:

Clarifies that “state organization” refers to organizations receiving all or part of funding from State Treasurer. Moves deadline for filing annual statement forward from 90 days to 30 days after end of state fiscal year.

BACKGROUND:

State agencies are required to deposit all moneys collected or received with the State Treasurer not later than one business day after receipt. Agencies may take more than a day to deposit a category of funds if there is a valid business reason for a longer transmittal period, but must document the business reason and submit a copy to the Division of Audits of the Secretary of State. House Bill 2175-A removes the requirement for agencies to file this documentation, but requires them to submit a copy if requested by the Division of Audits.

State commodity commissions are required by statute to file their annual financial statements with both the Department of Agriculture and the Secretary of State. House Bill 2175-A removes the requirement to submit these financial statements to the Secretary of State and moves forward the deadline for filing with the Department of Agriculture.