

A-Engrossed Senate Bill 5541

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

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 Oregon Department of Administrative Services)

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.

- Appropriates moneys from General Fund to State Treasurer for biennial expenses.
- 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 Savings Network.
- Declares emergency, effective July 1, 2017.

A BILL FOR AN ACT

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

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

SECTION 1. There are appropriated to the State Treasurer, for the biennium beginning July 1, 2017, out of the General Fund, the following amounts for the following purposes:

- (1) **Administrative expenses related to the Oregon 529 ABLE program..... \$ 1,327,497**
- (2) **Administrative expenses related to the Oregon Retirement Savings Board..... \$ 1,149,558**

SECTION 2. Notwithstanding any other law limiting expenditures, the following amounts are established for the biennium beginning July 1, 2017, 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 \$ 75,596,922**
- (2) **Administrative expenses of the Oregon 529 Savings Network \$ 6,378,460**

SECTION 3. This 2017 Act being necessary for the immediate preservation of the public peace, health and safety, an emergency is declared to exist, and this 2017 Act takes effect July 1, 2017.

Note: For budget, see 2017-2019 Biennial Budget

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.