

Requested by Representative SMITH WARNER

**PROPOSED AMENDMENTS TO
HOUSE BILL 2779**

1 On page 1 of the printed bill, line 2, after “funds;” insert “creating new
2 provisions;”.

3 On page 7, after line 20, insert:

4 **“SECTION 8. (1) The State Treasurer shall convene a work group
5 to study and develop a report on provisions of state law relating to
6 depositories of public funds.**

7 **“(2) Members of the work group shall be appointed by the State
8 Treasurer and must include:**

9 **“(a) Representatives of the office of the State Treasurer;**

10 **“(b) Representatives of state agencies that have a variety of bank-
11 ing and deposit needs, including a state agency with frequent, high-
12 value deposits and a state agency with remote locations and infrequent
13 or low-value deposits;**

14 **“(c) Representatives of public officials, as defined in ORS 295.001;**

15 **“(d) Representatives of depositories, as defined in ORS 295.001; and**

16 **“(e) Other interested stakeholders, as the State Treasurer deter-
17 mines is appropriate.**

18 **“(3) The work group shall review ORS 295.001 to 295.108 and other
19 provisions of state law relating to depositories of public funds and
20 consider changes to state law to improve processes for transfer and
21 deposit of public funds or to better protect public funds against loss.**

1 “(4) The State Treasurer shall convene the work group as soon as
2 practicable after the effective date of this 2017 Act. The State Treas-
3 urer shall provide facilities and administrative support for meetings
4 of the work group.

5 “(5) Before February 1, 2019, the State Treasurer shall submit a re-
6 port on the activities and findings of the work group and any proposed
7 legislation or other recommendations to the interim committees of the
8 Legislative Assembly related to revenue.

9 “SECTION 9. Section 8 of this 2017 Act is repealed on January 2,
10 2020.

11 “SECTION 10. The chairperson of the Oregon Investment Council,
12 after consultation with the Deputy State Treasurer, shall prescribe
13 continuing education requirements for members of the council. Such
14 continuing education requirements must relate to fiduciary duties,
15 best practices or both.”.

16 In line 21, delete “8” and insert “11”.

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