

A-Engrossed
House Bill 3324

Ordered by the House June 3
Including House Amendments dated June 3

Sponsored by COMMITTEE ON ENERGY AND ENVIRONMENT (at the request of Charge Point, Inc.)

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.

Exempts funds collected through third party vendors for payment for electric vehicle charging services from certain laws relating to deposit of public funds.

Sunsets exemption on January 2, 2022.

A BILL FOR AN ACT

1
2 Relating to electric vehicle charging services; creating new provisions; and amending ORS 295.101.

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

4 **SECTION 1.** ORS 295.101 is amended to read:

5 295.101. (1) The following public funds are not subject to the provisions of ORS 295.001 to
6 295.108:

7 (a) Funds that are deposited for the purpose of paying principal, interest or premium, if any, on
8 bonds, as defined in ORS 286A.001 and 287A.001, and related costs or securing a borrowing related
9 to an agreement for exchange of interest rates entered into under ORS 286A.110 or 287A.335.

10 (b) Funds that are invested in authorized investments under provisions of law other than ORS
11 295.001 to 295.108. Funds invested under ORS 293.701 to 293.857 are invested in authorized invest-
12 ments for purposes of this subsection from the time the funds are transferred by the State Treasurer
13 to a third party under the terms of a contract for investment or administration of the funds that
14 requires such a transfer until the time the funds are returned to the treasurer or paid to another
15 party under the terms of the contract.

16 (c) Negotiable certificates of deposit purchased by the State Treasurer under ORS 293.736 or
17 by an investment manager under ORS 293.741.

18 (d) Funds that are held by a public official and are required by federal law or contractual pro-
19 visions to be collateralized at 100 percent, if the funds are deposited in an account that is separate
20 from other accounts of the public official in a depository, and the public official and the depository
21 have entered into a written agreement that provides a perfected security interest to the public of-
22 ficial in collateral valued at an amount at least equal to the amount of funds in the account in a
23 manner substantially similar to a pledge agreement described in ORS 295.001 (15).

24 **(e) Funds collected through third party vendors for payment for electric vehicle charging**
25 **services.**

26 (2) Notwithstanding subsection (1) of this section, funds deposited by a custodial officer under
27 ORS 294.035 (3)(d) are subject to the provisions of ORS 295.001 to 295.108.

28 **SECTION 2.** ORS 295.101, as amended by section 1 of this 2019 Act, is amended to read:

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.

1 295.101. (1) The following public funds are not subject to the provisions of ORS 295.001 to
2 295.108:

3 (a) Funds that are deposited for the purpose of paying principal, interest or premium, if any, on
4 bonds, as defined in ORS 286A.001 and 287A.001, and related costs or securing a borrowing related
5 to an agreement for exchange of interest rates entered into under ORS 286A.110 or 287A.335.

6 (b) Funds that are invested in authorized investments under provisions of law other than ORS
7 295.001 to 295.108. Funds invested under ORS 293.701 to 293.857 are invested in authorized invest-
8 ments for purposes of this subsection from the time the funds are transferred by the State Treasurer
9 to a third party under the terms of a contract for investment or administration of the funds that
10 requires such a transfer until the time the funds are returned to the treasurer or paid to another
11 party under the terms of the contract.

12 (c) Negotiable certificates of deposit purchased by the State Treasurer under ORS 293.736 or
13 by an investment manager under ORS 293.741.

14 (d) Funds that are held by a public official and are required by federal law or contractual pro-
15 visions to be collateralized at 100 percent, if the funds are deposited in an account that is separate
16 from other accounts of the public official in a depository, and the public official and the depository
17 have entered into a written agreement that provides a perfected security interest to the public of-
18 ficial in collateral valued at an amount at least equal to the amount of funds in the account in a
19 manner substantially similar to a pledge agreement described in ORS 295.001 (15).

20 *[(e) Funds collected through third party vendors for payment for electric vehicle charging*
21 *services.]*

22 (2) Notwithstanding subsection (1) of this section, funds deposited by a custodial officer under
23 ORS 294.035 (3)(d) are subject to the provisions of ORS 295.001 to 295.108.

24 **SECTION 3. The amendments to ORS 295.101 by section 2 of this 2019 Act become oper-**
25 **ative on January 2, 2022.**