

## HOUSE AMENDMENTS TO HOUSE BILL 3324

By COMMITTEE ON REVENUE

June 3

1 In line 2 of the printed bill, after the semicolon insert “creating new provisions; and”.

2 After line 27, insert:

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

4 “295.101. (1) The following public funds are not subject to the provisions of ORS 295.001 to  
5 295.108:

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

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

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

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

23 “[*(e) Funds collected through third party vendors for payment for electric vehicle charging*  
24 *services.*]

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

27 “**SECTION 3. The amendments to ORS 295.101 by section 2 of this 2019 Act become op-**  
28 **erative on January 2, 2022.”.**

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