

HB 3324-1
(LC 3623)
5/31/19 (DFY/ps)

Requested by HOUSE COMMITTEE ON REVENUE (at the request of Representative Nancy Nathanson)

**PROPOSED AMENDMENTS TO
HOUSE BILL 3324**

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

3 After line 27, insert:

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

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

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

12 “(b) Funds that are invested in authorized investments under provisions
13 of law other than ORS 295.001 to 295.108. Funds invested under ORS 293.701
14 to 293.857 are invested in authorized investments for purposes of this sub-
15 section from the time the funds are transferred by the State Treasurer to a
16 third party under the terms of a contract for investment or administration
17 of the funds that requires such a transfer until the time the funds are re-
18 turned to the treasurer or paid to another party under the terms of the
19 contract.

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

1 “(d) Funds that are held by a public official and are required by federal
2 law or contractual provisions to be collateralized at 100 percent, if the funds
3 are deposited in an account that is separate from other accounts of the
4 public official in a depository, and the public official and the depository have
5 entered into a written agreement that provides a perfected security interest
6 to the public official in collateral valued at an amount at least equal to the
7 amount of funds in the account in a manner substantially similar to a pledge
8 agreement described in ORS 295.001 (15).

9 “[*e*] *Funds collected through third party vendors for payment for electric*
10 *vehicle charging services.*]

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

14 **“SECTION 3. The amendments to ORS 295.101 by section 2 of this**
15 **2019 Act become operative on January 2, 2022.”.**

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