

SB 25-1
(LC 300)
4/12/21 (TSB/ps)

Requested by SENATE COMMITTEE ON FINANCE AND REVENUE

**PROPOSED AMENDMENTS TO
SENATE BILL 25**

1 Delete lines 5 through 22 of the printed bill and insert:

2 **“SECTION 1.** ORS 56.041 is amended to read:

3 “56.041. (1) The Operating Account is established in the General Fund of
4 the State Treasury.

5 “(2) The net amount accruing to the Secretary of State from all fees,
6 charges, interest, fines, penalties and miscellaneous revenues from all
7 sources relating to business registry functions, and moneys received by the
8 Secretary of State under ORS chapters 79 and 194 and ORS 80.100 to 80.130,
9 87.246, 87.767 and 87.806 to 87.831 shall, after deduction of refunds, be paid
10 over to the State Treasurer and deposited at least monthly in the Operating
11 Account.

12 “(3) Moneys deposited to the credit of the Operating Account are contin-
13 uously appropriated to the Secretary of State for the expenses of carrying
14 out the functions and duties of the Secretary of State relating to business
15 registry, and the functions and duties of the Secretary of State under ORS
16 chapters 79 and 194 and ORS 56.200 to 56.209, 80.100 to 80.130, 87.246, 87.767
17 and 87.806 to 87.831.

18 “(4) At the end of each month, the Secretary of State shall determine the
19 number of business registry filings during the month for which the Secretary
20 of State collected the fees described in ORS 56.140 (1) to (4). [*An amount*
21 *equal to \$20 for each of those filings shall be deposited by the Secretary of*

1 *State in the Operating Account.] After deducting and depositing to the*
2 **Operating Account the expenses of carrying out the functions and**
3 **duties of the Secretary of State relating to business registry, and an**
4 **amount necessary to maintain a reasonable reserve,** the Secretary of
5 State shall [*then*] deposit all other moneys from the fees collected during the
6 month under ORS 56.140 (1) to (4) in the General Fund. Amounts deposited
7 to the General Fund under this subsection are available for general govern-
8 mental expenses.”.

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