

House Bill 2218

Introduced and printed pursuant to House Rule 12.00. Pre-session filed (at the request of State Treasurer Tobias Read)

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 **as introduced**.

Modifies maximum allowable deduction from assets under management for expenses of State Treasurer as investment officer.

A BILL FOR AN ACT

1
2 Relating to deductions for expenses of investment officer; amending ORS 293.718.

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

4 **SECTION 1.** ORS 293.718 is amended to read:

5 293.718. As payment for expenses of the investment officer, the State Treasurer may deduct
6 monthly a maximum of [0.25] **0.35** basis points of the most recent market value of assets under
7 management for each of the investment funds. However, for the funds described in ORS 293.701
8 (2)(n), a maximum of [0.435] **0.5** basis points may be deducted monthly. Amounts so deducted shall
9 be deposited into the Miscellaneous Receipts Account established in the General Fund for the State
10 Treasurer, and are continuously appropriated for payment of the expenses of the State Treasurer
11 as investment officer.
12

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.