

Chapter 293

1985 REPLACEMENT PART

Receiving, Handling and Disbursing Public Funds

DEFINITIONS

293 075 "Encumbrances" to be defined by Executive Department

GIFTS, DEVISES AND BEQUESTS

293 090 Disposition of gift, devise or bequest to state or state agency
293 095 Effect of change in organization of state agencies on gifts, devises and bequests

GENERAL FUND, OTHER STATE FUNDS

293 105 General Fund
293 110 Certain funds as part of General Fund
293 115 Moneys not to be credited to General Fund
293 120 Special fund dedication construed as an appropriation, when millage tax available
293 125 Executive Department to make accounting entries and charge claims against special dedicated funds
293 130 Information required on receipts
293.135 Payment of warrants against certain special funds
293 140 Disposition of interest on state funds
293 165 Borrowing to pay warrants against General Fund
293 170 Proceeding when warrants not paid for want of funds
293 180 Agency petty cash fund
293 190 Reversion of appropriations to General Fund, cancellation of budget limitations, exceptions

TRANSFERS TO FUNDS HAVING INSUFFICIENT MONEY

293 205 Definitions for ORS 293 205 to 293 225
293 210 Transfer and retransfer of money and credit among state funds
293 215 Evidencing transfers and retransfers by bookkeeping accounts and receipts
293 220 Interest on transferred moneys or credits
293 225 Construction of ORS 293 205 to 293 220

UNCOLLECTIBLE CLAIMS

293.235 "State agency" defined for ORS 293 240 and 293 245
293 240 Writing off uncollectible debts due state agency
293 245 Subsequent collection of debt written off under ORS 293 240

RECEIVING AND HANDLING MONEYS

293 250 Collections Unit, collection and disposition of amounts due state agencies, setoff of sums due debtor
293 260 Collection of moneys and property due to state
293.262 Requiring information regarding accounts, reference to Legislative Assembly
293.265 Moneys collected to be turned over to State Treasurer, return of checks or money orders; maximum amount returned set by rule
293.270 Receipt for and crediting moneys deposited under ORS 293.265; interest
293 275 Disbursement of moneys
293 280 Application of ORS 293 265 to 293 275
293 285 Transfers between funds, accounts or appropriations authorized for certain interagency and intergovernmental payments
293 290 Receipts of State Treasurer for moneys paid; filing of copy
293 292 Reimbursement for expenses incurred in bond sales

APPROVING AND PAYING CLAIMS

(Approval)

293 295 When claim against moneys in State Treasury may be paid
293 300 No claim to be paid if disapproved by Executive Department, exceptions
293 306 Forms and procedures for claims, warrants, checks and orders, notice of two-year cancellation
293 311 Requiring information regarding claims
293.316 Reference of disputed claim to Legislative Assembly
293 321 Limitation on time of presentment of claims
293 326 When claim allowed against state as setoff
293 330 Designation of officer by state agency to approve disbursements
293 335 Designation of individual by legislative committee to approve disbursements
293 341 References to voucher claims as references to disbursements, filing designations with Executive Department
293 346 Drawing warrants, exceptions
293 348 Charging and billing state agencies for expense of drawing and processing warrants

PUBLIC FINANCIAL ADMINISTRATION

- 293 353 Reimbursement for expense of processing deposits, warrants and checks
- 293 356 Drawing of warrants by Department of Transportation or its fiscal officer
- 293 370 Use of facsimile signatures by Executive Department and state agencies
- 293 375 Use of facsimile signatures by state officers and employes
- (Payment)
- 293 405 Paying out funds by State Treasurer
- 293 411 Deposit with drawing authority of warrants paid, receipt
- 293 416 Furnishing schedule of disbursements
- 293 425 Unpaid warrants over two years old, listing annually, notice to payees
- 293 440 Canceling of warrants more than two years old, payment of canceled warrants
- 293 445 Authority to make refunds, moneys held for refund or payment to claimants, deposit; drawing checks
- 293 450 Preparation by agency of list of checks outstanding more than two years, preparation of list by treasurer
- 293 455 Unpresented checks, transfer of amounts, payment
- 293 460 Recourse of owners of unpaid checks
- 293 462 Payment of overdue account charges
- (Duplicate Instruments)
- 293 465 Surrender of instrument upon payment
- 293 470 Payment on lost, stolen or destroyed instruments, indemnity bonds not required
- 293 475 Issuance of duplicate instrument, affidavit of owner, payee or representative required
- 293 480 Adoption of uniform procedure for issuing duplicate instruments
- 293 485 Effect of wrongful payment, liability of officer
- (Death of Payee)
- 293 490 Payment upon death of person entitled to money from state if estate not administered in court
- 293 495 Procedure for payment
- 293 500 Probate proceedings unnecessary, accounting to administrator
- (Auditor of Public Accounts)
- 293 505 Secretary of State as Auditor of Public Accounts, claim disapproved in performance of constitutional functions not to be paid
- 293 510 Presentment of claims to Secretary of State not required
- 293 515 Withholding salary of state official or employe failing to settle accounts or correct delinquencies or errors in audit reports, notice and hearing; exemptions
- DISTRIBUTING CERTAIN FEDERAL MONEYS**
- 293 550 Receipt and disposition generally of federal aid moneys, deposit in special fund
- 293.555 Receipt and disposition of moneys received from Federal Government in lieu of ad valorem property taxes
- 293 560 Apportionment among counties of moneys received from Federal Government from forest reserves
- 293.565 Apportionment among counties of moneys received from Federal Government under Mineral Lands Leasing Act, Federal Mineral Leases Fund
- 293 570 Apportionment among counties of moneys received from Federal Government under Federal Flood Control Act, Federal Flood Control Leases Fund
- 293 575 Distribution of funds received under the Taylor Grazing Act, Taylor Grazing Fund
- ACCOUNTING AND FISCAL REPORTING**
- 293 590 Executive Department to supervise state agency accounting, furnishing accounting services
- 293 595 Supervision of data processing equipment for accounting system, other uses
- 293 600 Financial and statistical reports by state agencies
- 293 605 Fiscal year
- 293 611 Accounts and records of Secretary of State as Auditor of Public Accounts
- 293.616 Accounts and records of State Treasurer
- 293 620 Monthly account of and payment by custodians of state property
- 293 625 Statements to be rendered to Secretary of State
- 293 630 Date for closing accounts by persons who must make annual accounts
- 293 640 Period covered by biennial reports
- 293 655 Filing and making public, information concerning current and anticipated financial condition of state
- 293 660 Determining date of filing or receipt of reports, claims, tax returns or remittances
- INVESTING STATE FUNDS**
- 293.701 Definitions for ORS 293.701 to 293 776, 293.810 and 293 820
- 293 706 Oregon Investment Council; appointment; term, vacancies
- 293 711 Compensation and expenses of council members, chairman
- 293.716 State Treasurer is investment officer for council, subordinate personnel, bonds
- 293 718 Reimbursement of expenses of State Treasurer
- 293 721 General objective of investments
- 293 726 Standard of judgment and care in investments, investment in corporate stock lim-

RECEIVING, HANDLING, DISBURSING FUNDS

- ited, investment in foreign securities prohibited
- 293 731 Council to formulate and review investment policies
- 293 736 Duties of investment officer, not to invest in common stock
- 293 741 Council may contract with others to perform investment officer functions, compensation, bond
- 293 746 Opinion of bond attorney or Attorney General, investment counseling and mortgage services
- 293 751 Custody of title instruments, collection and disposition of principal and interest, default proceedings
- 293.756 Separate accounting for funds
- 293 761 Monthly reports by investment officer with respect to funds
- 293 766 Monthly reports by investment officer to council
- 293 771 Reports by council to Governor and Legislative Assembly
- 293 776 Examination and audit of investment program, report
- 293 780 Group annuity contracts with insurers on behalf of Public Employees' Retirement System and Board
- 293 790 Holding, investing and disposing of corporate stock

INVESTING LOCAL FUNDS

- 293 810 Investment of local government funds, restrictions
- 293 820 Separate accounts for each local government, report, investment rules

PENALTIES

- 293 990 Penalties

CROSS REFERENCES

- Allocation of governmental service expenses, 291 272 to 291 280
- Citizens' Utility Board, law inapplicable, 774 190
- Definitions for support enforcement, 25 010
- Exemptions from certain fiscal and accounting laws
- Commodity commissions, 576 311
 - Oregon Beef Council, 577 340
 - Oregon Potato Commission, 579 175
 - Oregon Wheat Commission, 578 170
- Population of cities, counties and other units, determinations, 190 520
- State Accident Insurance Fund Corporation, application, 565 753

293 105

- Gift and inheritance tax revenues as part of General Fund, 118 510
- Receipts not part of General Fund
- Commodity commissions, 576 375

- Oregon Beef Council, 577 540
- Oregon Potato Commission, 579 270
- Oregon Wheat Commission, 578 240

293 140

Crediting interest

- Received on deposited state funds, 295 125
- Received on highway funds, 366 505

293 180

- Department of Agriculture petty cash and revolving fund, 561 155

293 250 to 293 292

- Deposit of funds of wards of state institutions with State Treasurer, 179 510 to 179 530
- Effect of repeal of statute authorizing state agency to collect, receive and expend money, 182 080
- Official misconduct, misuse of funds, 162 405, 162 415

293.260

- Disposal by state of money from sale or lease of property acquired by state because of lien held by state, 88 710 to 88 740

- Investigating loss of public funds or property involving public officer, 297 120

293 265

- Bid deposits, 279 722

- Certain state officers required to pay fees and commissions into treasury, 292 316

- Election recount deposits, 258 250

- Fines and forfeited bail in criminal action in district court, disposition, 46 800

- Funds received under Western Interstate Corrections Compact, 423 070

- Offenses involving misuse of public funds, 162 405, 162 415

- Racing Commission, moneys received to be deposited in General Fund, 462 260

- State Court Administrator, paying over to State Treasurer of charges collected, 8 130

- Support Enforcement Division, turning over to Adult and Family Services Division moneys received, 180 370

293 295

- Settling claims against Military Department, 396 355

- Settling claims arising out of activities at state institutions, 179 210 to 179 250

293 346

- Appropriation necessary before withdrawal from State Treasury, Const Art IX, §4

- State condemnation expenses, payment when no funds have been specifically appropriated therefor, 281 250

293 440

- Public Employees' Retirement System, reissue of check or warrant canceled after seven years, 237 271

293 445

- Depositing funds received under revenue Acts with treasurer, writing refund checks, 305 760

293 465

- Payment or reissue of lost, mutilated or destroyed instruments other than checks or warrants, 288 410 to 288 460

PUBLIC FINANCIAL ADMINISTRATION

Surrender of warrants of municipalities and civil and political subdivisions of state, 294 010	293 605
293 475	Action by counties or political subdivisions with respect to budget or tax levy, 294 095
Reissuance of warrants by teachers' retirement association, 239 140	Department of Transportation, keeping accounts on calendar year basis, 366 517
293 490	293 620
Payment of check for refunds from Employes' Bond Savings Account, 292 110	Fees and charges for surplus property, disposition, 279 820
Payment of check or warrant for public assistance after death of recipient to whom issued, 411 610	Surplus products of institutions, exchange, sale and disposition of proceeds, 179 460
293 505	293 655
Tax records, use by state auditors, 297 060	Estimates of state expenditures by Legislative Fiscal Officer, 173 420
293 550	293 660
Federal laws and rules, application when federal granted funds involved, 291 003	Similar provision relating to taxes, 305 820
Legislative review of federal financial assistance applications, 291 375	293 701 to 293 776
293.555	Investment in bonds of Oregon Mass Transportation Financing Authority, 391 640
Apportionment by Department of Revenue, 305 615	293 701 to 293 790
293 560	Cost of investing proceeds from sale of bonds, 295 125
County use of money received from Federal Government from forest reserves, 294 060	Investment and loans of school funds, 327 425, 352 520, 352 570
293 565	293.701
County use of money received under Mineral Leasing Act, 294 055	Proceeds of sale of school and university lands, Const Art VIII, §5
293.570	293 706
County use of money received under Federal Flood Control Act, 294 065	Duties of council for deferred compensation programs for state employes, 243 400 to 243 495
293 590 to 293 660	293 721
Publication of statement of receipts and expenditures, Const Art IX, §5	Deposit or investment of certain state funds, 295 125
293 590	Investment in
Accounting systems of	Irrigation or drainage district bonds, 548 230
Board of Higher Education, 351 090	Sewerage system bonds of sanitary districts, 450 280
Commodity commissions, 576 307	State office buildings, 276 110 to 276 137
State Highway Engineer, 366 155	293.990
293 595	Civil liability of public official expending money in excess of amount or for different purposes than provided by law, 294 100
Coordinating information systems technology, 291 038	Offenses involving misuse of public funds, 162 405, 162 415
	Penalties relating to misuse of public funds, 291 990

DEFINITIONS

293.075 "Encumbrances" to be defined by Executive Department. The Executive Department may adopt rules and regulations defining "encumbrances" as used in ORS chapters 291, 292 and 293 and the manner in which they are to be charged to appropriations and expenditure limitations. [1971 c 341 §2]

GIFTS, DEVISES AND BEQUESTS

293.090 Disposition of gift, devise or bequest to state or state agency. All property given, devised or bequeathed to the State of Oregon or to any state agency as defined in ORS 293 235 shall belong to the state and shall be devoted to the agency or purpose specified in the terms of the gift, devise or bequest. A grant to a particular agency, not otherwise specifying the purpose of the grant, shall be deemed made for the purpose of carrying out any function with which the agency is charged by law at the time the grant is made. When the grant is not made to a specific agency or the purpose of the grant is not otherwise stated, title thereto and the proceeds therefrom shall become a part of the Common School Fund, to be administered in accordance with Article VIII of the Oregon Constitution [1979 c 143 §1]

Note: 293 090 and 293 095 were enacted into law by the Legislative Assembly but were not added to or made a part of ORS chapter 293 or any series therein by legislative action. See Preface to Oregon Revised Statutes for further explanation.

293.095 Effect of change in organization of state agencies on gifts, devises and bequests. The state may abolish agencies, change or transfer agency functions or rename any state agency. Notwithstanding any such action, property acquired by the state through gift, devise or bequest, when the purpose of the grant is stated or implied as provided in ORS 293 090, shall continue to be used by any successor agency for the purpose specified. If property is held in trust, a change in agency name or transfer of agency functions, including administration of a trust, shall not be deemed a deviation from the terms of the trust. [1979 c 143 §2]

Note. See note under 293 090

GENERAL FUND; OTHER STATE FUNDS

293.105 General Fund. Subject to ORS 293 115, the following moneys shall be placed by the State Treasurer to the credit of and shall

constitute the General Fund of the State of Oregon

(1) All moneys arising from direct taxation and paid into the State Treasury by the several counties of the state.

(2) All moneys arising from the imposition of any license or other fees for permission to transact any business in the state and paid into the State Treasury by any person, firm or corporation

(3) All moneys collected by any state officer, board, institution or commission or county officer for license or other fees exacted by law, and from sales of state products paid into the State Treasury [Formerly 291 352]

293.110 Certain funds as part of General Fund. (1) All payments of money into the State Treasury by virtue of any statute providing for, creating, authorizing or continuing any of the funds enumerated in subsection (2) of this section shall be paid into and become a part of the General Fund

(2) The following funds shall be a part of the General Fund

(a) Board of Dental Examiners' Fund

(b) Forest Patrol Fund

(c) Motor Vehicle Fund

(d) Oregon State Veterinary Medical Fund.

(e) State Institutional Betterment Fund

(f) Miscellaneous Receipts Account for the State Library

(g) State Library School Library Fund

(h) Tumalo Maintenance Fund

(i) Executive Department Economic Development Fund

(j) All other funds created by law that are not trust funds [Formerly 291 354, 1977 c 886 §36, 1983 c 740 §82, 1985 c 302 §12, 1985 c 762 §181]

293.115 Moneys not to be credited to General Fund. The following moneys shall not be credited to the General Fund

(1) Moneys paid into the State Treasury for fiduciary purposes

(2) Moneys by law directed and required to be placed by the State Treasurer to the credit of.

(a) The Agricultural College Fund principal and the interest accruing from the investment thereof.

(b) The Burbank Trust Fund and the interest accruing from the investment thereof

(c) The Common School Fund and the interest accruing from the investment thereof

(d) The Industrial Accident Fund under ORS 656 632 and the interest accruing from the investment thereof

(e) The Administrative Fund under ORS 656 612 and the interest accruing from the investment thereof

(f) The University Fund principal and the interest accruing from the investment thereof

(g) The University of Oregon Villard Endowment Interest Fund

(3) All sums received by the state from the Federal Government from forest reserves, rentals, sales of timber and other sources from forest reserves, under ORS 293 560 and the interest accruing from the investment thereof

(4) All sums received from the five percentum of sales of public lands and apportioned under ORS 272 085 and the interest accruing from the investment thereof

(5) All sums received from the Federal Government under ORS 293 565 to 293 575 under Mineral Leasing Act, Federal Flood Control Act and the Taylor Grazing Act and the interest accruing from the investment thereof

(6) Any other trust funds created by law [Formerly 291 356, amended by 1965 c 285 §79, 1981 c 787 §54, 1985 c 787 §2]

293.120 Special fund dedication construed as an appropriation; when millage tax available. Where any law provides that the proceeds arising from the levy and collection of any millage tax or from any license or other fee exacted by law, or that the moneys derived from any source whatever other than those excepted in ORS 293 115 shall be paid into the State Treasury and by the State Treasurer placed to the credit of a special fund other than the General Fund to be used for carrying out the provisions of the particular statute creating and authorizing the same, or for any other purpose which may be authorized by law, the amount of any payments so made into the State Treasury, and the amount of any millage tax levy, shall, subject to ORS 291 238, constitute and be considered as and hereby are made an appropriation of such sums or amounts from the General Fund, for the purpose of carrying into full force and effect the specific provisions of the particular law exacting the payment of the same and providing for the payment thereof into the State Treasury, and in the same manner and to the same extent as provided in the specific provision of the particular law. The amount of any millage tax levy shall be available

for the purpose for which it is levied on and after July 1 of the year when it is required to be paid into the State Treasury [Formerly 291 358]

293.125 Executive Department to make accounting entries and charge claims against special dedicated funds. The Executive Department shall, by appropriate entries made at monthly periods, credit the several objects with the amounts which may be received respectively from the several sources and charge against the same any claims incurred in pursuance of authority of law, in the same manner as is provided for the payment of claims against the state [Formerly 291 360, 1967 c 454 §99]

293.130 Information required on receipts. The State Treasurer shall enter upon all receipts given by the State Treasurer for moneys paid into the State Treasury such necessary information as shall

(1) Enable the Executive Department to credit the moneys to a fund or account in such amounts as are applicable under the law

(2) Permit an appropriate accounting of the moneys [Formerly 291 362, 1967 c 454 §100, 1969 c 141 §2]

293.135 Payment of warrants against certain special funds. All warrants issued against any special fund that is a part of the General Fund hereby are made payable out of the General Fund. Such payment shall be made by the State Treasurer to the holders of such warrants upon demand [Formerly 291 364]

293.140 Disposition of interest on state funds. Except as otherwise provided by law, all interest received on deposits of state funds shall accrue to and become a part of the General Fund [Formerly 291 366, 1981 c 194 §1]

293 145 [Formerly 291 368, repealed by 1967 c 637 §37]

293 150 [Formerly 291 370, 1967 c 454 §101, repealed by 1967 c 637 §§37, 38]

293 155 [Formerly 291 372, repealed by 1967 c 637 §37]

293 160 [Formerly 291 374, repealed by 1967 c 637 §37]

293.165 Borrowing to pay warrants against General Fund. (1) If the moneys in the General Fund become exhausted, the State Treasurer shall borrow from the most advantageous sources the amounts necessary to pay all warrants drawn against the General Fund in pursuance of law. The Governor, Secretary of State and State Treasurer, jointly, shall issue certificates of indebtedness therefor. The certificates shall draw interest not to exceed the legal rate of interest until redeemed. All certificates of

indebtedness shall be redeemable by the State Treasurer from the first moneys regularly accruing and credited to the General Fund

(2) For the purposes of subsection (1) of this section, the moneys in the General Fund shall be deemed to be exhausted when there are no moneys remaining in the General Fund other than trust funds as defined in ORS 291 002 and funds whose use is restricted to particular purposes by the Constitution of Oregon or by federal law [Formerly 291 378, 1967 c 454 §102]

293.170 Proceeding when warrants not paid for want of funds. (1) If the General Fund becomes exhausted after the State Treasurer has borrowed the moneys as provided in ORS 293 165 and has made the transfers of surplus funds as provided in ORS 293 205 to 293 225, the State Treasurer shall, if the Governor, Secretary of State and State Treasurer deem it necessary or advisable and so direct, indorse on the warrants drawn on the General Fund, the words "Not paid for want of funds," and the State Treasurer shall register the warrants by number and by date according to the order in which they have been presented for payment. All warrants so indorsed and registered shall thereafter become payable consecutively according to the order of registration and shall draw interest payable from the General Fund, until called for payment by the State Treasurer, at the rate of five percent per year. As funds for the payment of the warrants and of the interest thereon become available, the State Treasurer shall give notice of the calling of the warrants for payment by one publication in a newspaper printed and published in Salem, Oregon

(2) For the purposes of subsection (1) of this section, the exhaustion of the General Fund has the same meaning indicated in ORS 293 165 (2) [Formerly 291 380]

293.180 Agency petty cash fund. (1) If the appropriation for an agency or the limitation on expenditures of an agency, as enacted by the Legislative Assembly, includes an amount for a petty cash fund, the fund shall be established and administered as provided in this section

(2) The agency for which a petty cash fund has been authorized may prepare a voucher in the amount authorized in favor of a person designated by the agency as custodian of its petty cash fund. A warrant shall be drawn for the amount of the voucher payable out of moneys appropriated for the expenditures of the agency. The designated custodian shall credit the amount of the warrant to the petty cash fund

(3) The Executive Department may establish regulations governing the administration of petty cash funds established pursuant to this section

(4) Subject to regulations established by the Executive Department

(a) The designated custodian may make disbursements from the petty cash fund only when it is necessary to make an immediate cash payment which is lawfully payable from moneys appropriated to the agency

(b) The designated custodian may hold the petty cash fund in cash or may deposit the fund to the account of the agency in any bank or banks in the state authorized as a depository of state funds, or may hold part in cash and deposit the remainder

(5) The designated custodian shall periodically submit to the appropriate warrant drawing authority verified reimbursement vouchers properly supported by evidences of disbursements from the petty cash fund. Upon allowance of the reimbursement vouchers the warrant drawing authority shall issue a warrant on the State Treasurer, in favor of the designated custodian, payable out of moneys appropriated for the expenditures of the agency [Formerly 291 548, 1967 c 454 §103]

293.190 Reversion of appropriations to General Fund; cancellation of budget limitations; exceptions. (1) On December 31 in each odd-numbered year, all General Fund appropriation balances as recorded on the records of the Executive Department for the prior biennium will revert to the General Fund except for capital construction, continuing contracts, contested claims or special appropriations designated by legislative action

(2) On December 31 in each odd-numbered year, all limitation balances on any separate fund or cash account in the State Treasury shall be canceled except for continuing contracts, contested claims or special limitations designated by legislative action [1971 c 341 §3]

TRANSFERS TO FUNDS HAVING INSUFFICIENT MONEY

293.205 Definitions for ORS 293.205 to 293.225. As used in ORS 293 205 to 293 225

(1) "Borrowing fund" means the fund to which money is initially transferred under ORS 293 210

(2) "Lending fund" means the fund from which money is initially transferred under ORS 293 210 [Formerly 291 402]

293.210 Transfer and retransfer of money and credit among state funds. If there is insufficient money to the credit of any fund in the State Treasury to pay the obligations against such fund and there is money to the credit of one or more other state funds which is not then required to meet the respective obligations against such funds, the State Treasurer shall transfer so much as the State Treasurer deems advisable of such money standing to the credit of the funds having excess money to the fund having insufficient money if there are or will be moneys accruing to the borrowing fund or which can be transferred to it in like manner, as provided in this section, to enable a retransfer to be made of such moneys to the credit of the lending funds from which they were so transferred in time to meet the requirements of the lending funds, but unless conditions are such at the time when the original transfer of moneys is considered as to make sure that such retransfer can be so made, the original transfer shall not be made. All such transfers of moneys from lending to borrowing funds shall be retransferred to the lending funds when or before they are needed in the lending funds [Formerly 291 404]

293.215 Evidencing transfers and retransfers by bookkeeping accounts and receipts. All transfers from lending to borrowing funds under ORS 293 210 shall be evidenced by proper bookkeeping accounts and by receipts made in triplicate by the State Treasurer to the credit of the lending funds. One receipt shall be kept by the State Treasurer, one shall be delivered to the Executive Department and one shall be sent to the department for whose use the lending fund is maintained. All retransfers shall be evidenced in like manner [Formerly 291 406, 1967 c 454 §104]

293.220 Interest on transferred moneys or credits. All moneys or credits transferred under ORS 293 210 shall bear interest, until retransferred, at such rate not less than two percent per annum as shall be agreed upon between the State Treasurer and the officer, state department, commission, or board in charge of the borrowing fund. The interest shall be payable from the borrowing fund and shall be credited to and become part of the lending fund [Formerly 291 408]

293.225 Construction of ORS 293.205 to 293.220. ORS 293 205 to 293 220 shall not be construed as an appropriation Act and no appropriation made for any purpose shall be exceeded or increased by reason of any of the provisions of such sections, nor shall any budget-

ary designation be altered or affected by such sections [Formerly 291 410]

UNCOLLECTIBLE CLAIMS

293.235 "State agency" defined for ORS 293.240 and 293.245. As used in ORS 293 240 and 293 245, "state agency" means any state officer, board, commission, corporation, institution, department or other state organization having power to collect state funds [1965 c 448 §1]

293.240 Writing off uncollectible debts due state agency. (1) If a state agency has made all reasonable efforts to collect money owed to it and has determined that such money and any interest or penalties therefor are uncollectible, in accordance with criteria for uncollectibility formulated by the agency and approved by the Secretary of State and the Attorney General, which criteria shall include the right of offset, the agency may certify to the Secretary of State the amount of the money, interest and penalties, as accurately as can be determined. The Secretary of State may require submission by the agency of all relevant evidence and other information regarding the debt and may examine such records of any other state agency which may be pertinent in determining the uncollectibility of the debt, unless such examination is prohibited by specific provisions of law (except for the secretary's duty to audit the state agency), including but not limited to ORS 314 835 and 657 665

(2) If the Secretary of State finds that the debt is uncollectible, in accordance with the criteria for uncollectibility of money due to that state agency, the Secretary of State shall direct the agency to write off the debt on its accounts in a manner approved by the Secretary of State and assign the debt to the Department of Revenue

(3) This section does not apply to debts owed to a state agency for which a procedure for compromise, release, discharge, waiver, cancellation or other form of settlement thereof for reasons other than uncollectibility is by law made specially applicable to such state agency [1965 c 448 §2, 1971 c 604 §3]

293.245 Subsequent collection of debt written off under ORS 293.240. If a debt previously written off pursuant to ORS 293 240 subsequently becomes collectible, the Department of Revenue shall proceed under ORS 293.250 to collect the money due. The Department of Revenue shall credit the money so collected to the accounts or funds of the state agency to which the debt was originally owing [1965 c 448 §3, 1971 c 604 §4]

RECEIVING AND HANDLING MONEYS

293.250 Collections Unit; collection and disposition of amounts due state agencies; setoff of sums due debtor (1) There is hereby created a Collections Unit in the Department of Revenue

(2) The Department of Revenue may render assistance in the collection of any delinquent account owing to any state officer, board, commission, corporation, institution, department or other state organization assigned by the agency to which the delinquent account is owed to the Department of Revenue for collection

(3)(a) Subject to rules prescribed by the Executive Department for collection of delinquent accounts owing to the respective officers, departments, boards and commissions of state government, the Department of Revenue shall render assistance in such collection and shall charge such officers and agencies separately for the cost of such assistance, provided that charges shall not exceed the proceeds of collection credited to such officer or agency for the same biennium. The Department of Revenue may designate a single percentage to retain from the proceeds of collection as a charge for the cost of assistance. In providing assistance, the Department of Revenue shall utilize all means available to collect the delinquent accounts including the setoff of any refunds or sums due to the debtor from the Department of Revenue or any other state agency

(b) No setoff will be made by the Department of Revenue unless the debt is in a liquidated amount

(c) When the Department of Revenue has notified the assigning agency that a refund or other sum due to the debtor is available for setoff, the debtor may arrange with the Department of Revenue for payment of the debt in full before the setoff is made. However, the assigning agency shall not enter into any agreement with the debtor for payment of the debt before the setoff is made

(d) At the time any setoff is made the debtor shall be notified by the Department of Revenue of its intention to apply sums due from a state agency against the debtor's delinquent account. The notice shall provide that the debtor within 30 days may request a hearing before the claimant agency. No issues at the hearing may be considered that have been litigated previously, or if the debtor after being given due notice of rights of appeal has failed to exercise them timely

(e) All moneys received by the Department of Revenue in payment of charges made under para-

graph (a) of this subsection shall be paid into the State Treasury and deposited in a miscellaneous receipts account for the Department of Revenue

(f) Net proceeds of collections of delinquent accounts shall be credited to the account or fund of the officer or agency to which the debt was originally owing [1971 c 604 §2, 1977 c 603 §1, 1979 c 442 §1]

293.255 [Formerly 291.432, repealed by 1967 c 454 §119]

293.260 Collection of moneys and property due to state. (1) Except as otherwise specifically provided by law, the Secretary of State shall require all persons who have received any moneys or property belonging to the state and who have not accounted therefor to settle their accounts and to return the moneys or property to the state.

(2) An account of a person who has received any moneys or property belonging to the state, certified by the Secretary of State, shall be received in evidence in any court in this state [Formerly 291.434, 1967 c 454 §1, 1971 c 604 §5]

293.262 Requiring information regarding accounts; reference to Legislative Assembly. (1) The Secretary of State may require any person to answer orally or in writing, under oath or affirmation, as to any facts relating to an account, presented to the Secretary of State for settlement, of a person who has received any moneys or property belonging to the state

(2) At the request of any person interested in, and dissatisfied with the decision of the Secretary of State on an account presented to the Secretary of State for settlement, of a person who has received any moneys or property belonging to the state, the Secretary of State shall refer the account, the decision of the Secretary of State thereon and the reason for the decision to the Legislative Assembly at a session thereof [1967 c 454 §§3, 4, 1971 c 604 §6]

293.265 Moneys collected to be turned over to State Treasurer; return of checks or money orders; maximum amount returned set by rule. (1) It shall be the duty of the officer or other person or agent collecting, receiving, in possession of, or having the control of any state money or other funds, contributions or donations collected or received by, and to be expended by or on behalf of the state under the approval or supervision of any state officer, board, commission, corporation, institution, department or other state organization, recognized by the laws of this state and having the power to collect and disburse state funds, to turn over all such moneys

mentioned in this section collected or received by or on account of such state officer, board, commission, corporation, institution, department or other state organization, to the State Treasurer forthwith

(2) Notwithstanding the provisions of subsection (1) of this section, subject to limits on amount adopted pursuant to subsection (3) of this section, a state agency may return any bank check or money order received by the agency, whenever such bank check or money order is incomplete or the report or record applied for is not available or releasable or the payment is not owed. The agency shall keep a record of the check or money order returned, in the form prescribed by the Executive Department

(3) After consultation with the State Treasurer, the Executive Department shall by rule limit the return, by an agency, of a bank check or money order under subsection (2) of this section to checks or money orders of less than the amount specified in the rule [Formerly 291 436, 1969 c 141 §3, 1979 c 74 §1]

293.270 Receipt for and crediting moneys deposited under ORS 293.265; interest.

(1) The State Treasurer shall issue a receipt for the moneys deposited with the State Treasurer pursuant to ORS 293 265 and shall place all moneys so deposited, except money which forms all or part of any private donation or contribution, to the credit of appropriate funds or accounts designated by law

(2) All money deposited with the State Treasurer which forms all or part of any private donation or contribution shall be placed by the State Treasurer in a separate trust fund for the use and benefit for which such donation or contribution was made

(3) All interest, if any, earned by the trust fund shall inure to the benefit of the trust fund [Formerly 291 438, 1969 c 141 §4]

293.275 Disbursement of moneys. Disbursements of the moneys transferred or deposited pursuant to ORS 293 265 shall be made only on warrants issued in payment of authorized claims and expenses, as provided by law. Disbursements of moneys so deposited, which were placed in separate trust funds, shall be made only on warrants issued in payment of any claims or expenses authorized by the proper officers of the board, commission, corporation, institution, department, office or other state organization for whose benefit the trust fund was created [Formerly 291 440, 1967 c 454 §5]

293.280 Application of ORS 293.265 to 293.275. Except as otherwise provided by law, ORS 293.265 to 293 275 do not apply to

(1) State funds advanced to meet payrolls or to pay current expenses or emergency claims

(2) Federal funds the control of which is otherwise directed by federal law or regulation

(3) Funds of any state institution of higher learning [Formerly 291 442]

293.285 Transfers between funds, accounts or appropriations authorized for certain interagency and intergovernmental payments. (1) Notwithstanding the provisions of ORS 293.275 or any other statute relating to interagency payments, the Executive Department may effect interagency payments for goods and services by transfer from the funds, accounts or appropriations of the agency receiving such goods or services, to the funds and accounts of the agency supplying such goods or services

(2) The State Treasurer and the Executive Department may agree upon procedures whereby they may effect intergovernmental payments between the state and local units of government by transfer to the funds of the local unit of government entitled to receive them from the funds, accounts or appropriations from which the distribution is to be made [Formerly 291 443, 1967 c 454 §6, 1983 c 104 §1]

293.290 Receipts of State Treasurer for moneys paid; filing of copy. The State Treasurer shall give receipts for all moneys paid to the State Treasurer. The State Treasurer shall file with the Executive Department a copy of each receipt given by the State Treasurer, and the department shall charge the receipt to the State Treasurer [Formerly 291 444, 1967 c 454 §7]

293.292 Reimbursement for expenses incurred in bond sales. As reimbursement for the expenses of the State Treasurer incurred in making bond sales and processing bonds and interest coupons payable from funds on deposit in the State Treasury, the State Treasurer is authorized to charge state agencies which issue such bonds for the expenses incurred in making such bond sales and processing such bonds and bond interest coupons. Proceeds from such charges shall be deposited in the Miscellaneous Receipts Account established in the General Fund for the State Treasurer and are continuously appropriated for payment of the expenses of the office of the State Treasurer [1971 c 161 §3]

APPROVING AND PAYING CLAIMS

(Approval)

293.295 When claim against moneys in State Treasury may be paid. A claim for

payment from any moneys in the State Treasury may not be paid unless

(1) The claim is supported by the approval of the state agency that incurred the obligation or made the expenditure on which the claim is based,

(2) Provision for payment of the claim is made by law and appropriation,

(3) The obligation or expenditure on which the claim is based is authorized as provided by law, and

(4) The claim otherwise satisfies requirements as provided by law [1967 c 454 §9]

293.300 No claim to be paid if disapproved by Executive Department; exceptions. Except for claims based on obligations incurred or expenditures made by the Legislative Assembly and its officers and committees, the courts and their officers and committees and the Secretary of State and State Treasurer in the performance of the functions of their constitutional offices, a claim for payment from any moneys in the State Treasury may not be paid if the claim is disapproved by the Executive Department. The department shall disapprove a claim if provision for payment thereof is not made by law and appropriation, the obligation or expenditure on which the claim is based is not authorized as provided by law or the claim does not otherwise satisfy requirements as provided by law [1967 c 454 §10]

293 305 [Formerly 291 462, repealed by 1967 c 454 §119]

293.306 Forms and procedures for claims, warrants, checks and orders; notice of two-year cancellation. (1) The Executive Department may prescribe forms and procedures consistent with law for claims subject to disapproval by the department under ORS 293 300 and for the presentment, processing, approval and disapproval by state agencies and the department and drawing of warrants, checks or orders in payment of those claims. The use of forms and compliance with procedures so prescribed is required

(2) The Executive Department shall require each warrant, check and order drawn in payment of claims to have printed thereon a statement in size equal to at least 8-point type that the warrant, check or order shall be canceled and declared void if not presented for payment within two years from the date of issuance [1967 c 454 §11, 1977 c 126 §1]

293 310 [Formerly 291 464, repealed by 1967 c 454 §119]

293.311 Requiring information regarding claims. (1) The Executive Department may require any person to answer orally or in writing, under oath or affirmation, as to any facts relating to a claim subject to disapproval by the department under ORS 293.300

(2) The state agency that incurred the obligation or made the expenditure on which the claim is based may require any person to answer orally or in writing, under oath or affirmation, as to any facts relating to a claim not subject to disapproval by the department under ORS 293 300 [1967 c 454 §12]

293 315 [Formerly 291 466, repealed by 1967 c 454 §119]

293.316 Reference of disputed claim to Legislative Assembly. At the request of any person interested in a claim for payment of any moneys in the State Treasury who is dissatisfied with the decision thereon by the Executive Department, if the claim is subject to disapproval by the department under ORS 293 300, or by the state agency that incurred the obligation or made the expenditure on which the claim is based, if the claim is not subject to disapproval by the department under ORS 293 300, the department or state agency shall refer the claim, its decision thereon and the reason for its decision to the Legislative Assembly at a session thereof. The referral may not be made after 20 days after the date of the commencement of the session unless directed by the Ways and Means Committee of either house of the Legislative Assembly [1967 c 454 §13]

293 320 [Formerly 291 468, repealed by 1967 c 454 §119]

293.321 Limitation on time of presentment of claims. (1) A person having a claim against the state shall present the claim, with the evidence in support thereof, to the Executive Department or the state agency that incurred the obligation or made the expenditure on which the claim is based within two years after the date on which the claim accrues. However, if any federal funding arrangement requires payment of a claim within one year, that claim, with evidence in support thereof, must be presented within one year after the date on which the claim accrues

(2) All claims, with evidence in support thereof, presented for health services under ORS 411.710 must be presented within one year after the date in which the claim accrues [1967 c 454 §14, 1983 c 608 §1]

293 325 [Formerly 291 470, repealed by 1967 c 454 §119]

293.326 When claim allowed against state as setoff. In an action or suit brought in behalf of the state, a claim may not be allowed against the state as a setoff unless

(1) The claim was presented to the Executive Department or the state agency that incurred the obligation or made the expenditure on which the claim is based, and approved or disapproved as provided by law, or

(2) It is proved to the satisfaction of the court that the defendant, at the time of trial, is in possession of evidence in support of the claim that the defendant could not present to the department or state agency because of absence from the state, sickness or unavoidable accident [1967 c 454 §15]

293.330 Designation of officer by state agency to approve disbursements. All boards, commissions, officers and heads of departments of the state authorized to approve disbursements for indebtedness or expenses may designate the secretary, or some officer of each board or commission, or some representative or deputy of such officer or head of department who is under bond to the State of Oregon to approve those disbursements, provided that the indebtedness or expense has been theretofore authorized by such board, commission, officer or head of department. Such board, commission, officer or head of department shall file with the Executive Department a statement designating such secretary, officer, representative or deputy together with a sample of the designated person's signature [Formerly 291 472, 1967 c 454 §16]

293.335 Designation of individual by legislative committee to approve disbursements. (1) A statutory, standing, special or interim committee of the Legislative Assembly or either house thereof may designate one or more individuals, who are under bond to the State of Oregon in an amount determined by the Legislative Fiscal Officer, to approve disbursements for which the indebtedness or expense has been theretofore authorized by the committee. The committee shall file with the Executive Department a statement designating the individual, together with a sample of the individual's signature

(2) The cost of the bond required by subsection (1) of this section shall be paid

(a) In the case of the Legislative Counsel Committee, Emergency Board or the Joint Committee on Ways and Means and interim committees, from funds appropriated for the expenses of the committee concerned

(b) In the case of other committees, from funds appropriated for the expenses of that session of the Legislative Assembly during which the bond is valid [Formerly 291 473]

293 340 [Formerly 291 474, repealed by 1967 c 454 §119]

293.341 References to voucher claims as references to disbursements; filing designations with Executive Department. Notwithstanding any other provision of law

(1) Any reference in any general or specific statute to voucher claims for indebtedness or expenses authorized by any state agency and to approval of those voucher claims is intended to be and shall be considered a reference to disbursements for the indebtedness or expenses and to approval of those disbursements

(2) Any requirement that a statement designating an individual to approve voucher claims referred to in subsection (1) of this section be filed with the Secretary of State is intended to be and shall be considered a requirement that the statement designating an individual to approve disbursements be filed with the Executive Department, and not with the Secretary of State [1967 c 454 §19]

293 345 [Formerly 291 476, repealed by 1967 c 454 §119]

293.346 Drawing warrants; exceptions. Warrants shall be drawn in payment of claims for payment from any moneys in the State Treasury. Except as otherwise provided in ORS 293 356, all warrants shall be drawn by the Executive Department, and ORS 291 015 (2) does not apply to the drawing of warrants by the department [1967 c 454 §20, 1971 c 80 §1]

293.348 Charging and billing state agencies for expense of drawing and processing warrants. The Executive Department may charge state agencies for the drawing of warrants and processing of receipts and transfers. The amount so charged shall be billed to state agencies at least quarterly, and the proceeds from such charges shall be deposited in the Executive Department Revolving Fund established by ORS 291 036 [1971 c 174 §2]

Note: 293 348 was enacted into law by the Legislative Assembly and was added to ORS chapter 293 but was not added to or made a part of any series therein by legislative action. See Preface to Oregon Revised Statutes for further explanation

293 350 [Formerly 291 478, repealed by 1967 c 454 §119]

293 351 [1967 c 454 §21, repealed by 1971 c 80 §8]

293.353 Reimbursement for expense of processing deposits, warrants and checks.

As reimbursements for expenses incurred in processing deposits, warrants and checks, the State Treasurer may charge each state agency making deposits to or issuing warrants and checks payable out of the State Treasury. The amount so charged shall be determined by the number of deposits, checks and warrants processed by the State Treasurer and shall be billed to the state agency at least quarterly. The proceeds from such charges shall be deposited in the Miscellaneous Receipts Account established in the General Fund for the State Treasurer, and such proceeds are continuously appropriated for payment of expenses of the office of the State Treasurer incurred in processing deposits, checks and warrants presented for payment [1971 c 161 §2, 1975 c 410 §1]

293 355 [Formerly 291 480, renumbered 293 375]

293.356 Drawing of warrants by Department of Transportation or its fiscal officer. Warrants in payment of claims for payment from any moneys in the State Highway Fund based on obligations incurred or expenditures made by the Highway Division of the Department of Transportation or otherwise as provided by law, except for payment of principal and interest upon bonds and certificates of indebtedness issued for highway purposes, shall be drawn by the Department of Transportation or, if authorized by the department, by the fiscal officer of the department [1967 c 454 §22, 1983 c 740 §83]

293 360 [1967 c 454 §23, repealed by 1971 c 80 §8]

293 365 [1967 c 454 §24, repealed by 1971 c 80 §8]

293.370 Use of facsimile signatures by Executive Department and state agencies.

(1) The Executive Department may cause any warrant drawn by it, and any other state agency authorized by law to draw warrants may cause any warrant drawn by the state agency, to be signed by facsimile signature affixed by rubber stamp or by any mechanical equipment or device. The State Treasurer shall honor any warrant presented for payment so signed by facsimile signature as if signed manually.

(2) Where the use of facsimile signatures is authorized under this section, the holder or drawee of any warrant bearing or purporting to bear a facsimile signature shall be under no duty to determine the authority of the person who affixed the facsimile signature to use facsimile signatures [1967 c 454 §28]

293.375 Use of facsimile signatures by state officers and employees. (1) When authorized to use facsimile signatures by the

administrative head of any state agency, any person authorized to sign any check, warrant or other instrument on behalf of the state agency may, in the discretion of the person, sign the check, warrant or other instrument by facsimile signature affixed by rubber stamp or by any mechanical equipment or device.

(2) Where the use of facsimile signatures is authorized under this section, the holder or drawee of any check, warrant or other instrument bearing or purporting to bear a facsimile signature shall be under no duty to determine the authority of the person who affixed the facsimile signature to use facsimile signatures [Formerly 291 480 and then 293 355]

(Payment)

293.405 Paying out funds by State Treasurer. The State Treasurer shall

(1) Pay, on demand, out of the State Treasury, all sums authorized by law to be so paid, if there are appropriate and sufficient funds in the treasury to pay the same, and when such sum is required to be paid out of a particular fund, it shall be paid out of such fund only.

(2) Pay all warrants drawn on the treasurer in the order in which the warrants are presented out of the appropriate fund.

(3) Pay no fund out of the treasury except in pursuance of law authorizing the payment thereof [Formerly 291 492]

293.410 [Formerly 291 494, repealed by 1967 c 454 §119]

293.411 Deposit with drawing authority of warrants paid; receipt. On or before the 15th day of each month, the State Treasurer shall deposit with the Executive Department all warrants drawn by the department, and with any other state agency authorized by law to draw warrants all warrants drawn by the state agency, that were paid by the State Treasurer during the next preceding calendar month. The department or other state agency shall give receipts to the State Treasurer for all warrants so deposited [1967 c 454 §57]

293 415 [Formerly 291 496, repealed by 1967 c 454 §119]

293.416 Furnishing schedule of disbursements. The State Treasurer shall furnish monthly to the Executive Department a schedule of disbursements of moneys in the State Treasury. The schedule shall include the disbursements from the General Fund of the State of Oregon and from each other fund and account in the State Treasury [1967 c 454 §58]

293.420 [Formerly 291.498 repealed by 1967 c 454 §119]

293.425 Unpaid warrants over two years old; listing annually; notice to payees.

(1) On September 1 of each year, the Executive Department shall prepare a list of all unpaid warrants which have been issued for a period of more than two years prior to July 1 of the year such list is prepared, and which have not been deposited by the State Treasurer as provided in ORS 293.411

(2) The Executive Department shall take reasonable steps to notify individual payees of warrants appearing on the list prepared in accordance with the requirements of subsection (1) of this section [Formerly 291.500, 1967 c 454 §59, 1971 c 79 §1, 1977 c 126 §2]

293.430 [Formerly 291.502, 1967 c 454 §60, repealed by 1971 c 79 §3]

293.435 [Formerly 291.504, 1967 c 454 §61, repealed by 1971 c 79 §3]

293.440 Canceling of warrants more than two years old; payment of canceled warrants. (1) Upon the deposit of the paid warrants by the State Treasurer, the Executive Department shall cancel the paid warrants upon its records. All warrants appearing on its records as unpaid for a period of more than two years after completion of the requirements contained in ORS 293.425 (2) shall likewise be canceled and declared void

(2) If the State Treasurer is satisfied that an unpaid warrant canceled under subsection (1) of this section is valid, the State Treasurer may pay the warrant and charge the fund against which the warrant was issued [Formerly 291.506, 1967 c 454 §62, 1971 c 79 §2, 1977 c 126 §3, 1983 c 104 §2]

293.445 Authority to make refunds; moneys held for refund or payment to claimants; deposit; drawing checks. (1) As used in ORS 293.445 to 293.460, "agency" means any state officer, department, commission or institution

(2) When any agency determines that moneys have been received by it in excess of the amount legally due and payable to the agency or that it has received moneys to which it has no legal interest, the agency, within three years from the date the money was paid to the agency, shall refund the excess or erroneous payment to the person who made the payment or to the person's legal representative, and such moneys hereby are continuously appropriated for such purpose

(3) Unless otherwise provided by law, any agency having in its possession any moneys held

for refund or payment to claimants or distributees, or for determination or adjustment of license fees or of other amounts due the state, may, with the consent of the State Treasurer and in accordance with rules prescribed by the State Treasurer, deposit such funds in designated accounts with the State Treasurer and make lawful payments or adjustments therefrom to proper claimants or distributees, by checks or orders drawn on the State Treasurer signed by the officer or administrative head of the agency depositing such funds

(4) If the amount owed is less than a minimum sum established by rule of the agency authorized to make the refund, any agency by rule may provide that refunds shall be paid upon receipt of a written request from the person who paid the money or the legal representative thereof [Formerly 291.508, 1983 c 246 §4]

293.450 Preparation by agency of list of checks outstanding more than two years; preparation of list by treasurer. (1) On August 1 of each year, the agency that maintains an account pursuant to ORS 293.445 shall prepare from its records and certify to the Executive Department and to the State Treasurer a list of all checks or orders drawn by it that have been outstanding for a period of more than two years prior to July 1 next preceding, and that have not been paid by the State Treasurer

(2) The State Treasurer likewise shall prepare and present to the Executive Department a list of checks issued by the State Treasurer that have been outstanding for the like period

(3) The lists shall not include checks or orders that already have been paid pursuant to indemnity bonds. [Formerly 291.510, 1967 c 454 §63, 1977 c 126 §4]

293.455 Unpresented checks; transfer of amounts; payment. (1) After 60 days after August 1, the State Treasurer may refuse payment of the unpresented checks or orders enumerated in the lists referred to in ORS 293.450. After notification to the agency and to the Executive Department, the State Treasurer where payment is refused shall transfer and credit the amounts of the unpresented checks or orders

(a) To the General Fund for general state purposes;

(b) To the fund charged with the warrant for the payment of which, in whole or in part, directly or indirectly, the check or checks were issued, or

(c) To the special fund from which disbursement was made by warrant for the purpose of paying the checks or orders

(2) In each instance the State Treasurer shall issue an official receipt for the amount so transferred or credited

(3) If the State Treasurer is satisfied that an unrepresented check or order enumerated in the lists referred to in ORS 293 450 is valid and that funds charged with warrants to pay the check have been credited pursuant to subsection (1) of this section in the amounts of the check or order, the State Treasurer may pay the check or order and charge the fund against which the check or order was issued [Formerly 291 512, 1967 c 454 §64, 1981 c 188 §1]

293.460 Recourse of owners of unpaid checks. The lawful owner of any check or order included in any list referred to in ORS 293 450, not presented to the State Treasurer for payment within the 60 days after August 1, or if presented late as provided in ORS 293 455 (3) and not paid, thereafter may file the check or order with the Executive Department as a claim for reference to the Legislative Assembly in the manner provided by ORS 293 316 [Formerly 291 514, 1967 c 454 §65, 1981 c 188 §2]

293.462 Payment of overdue account charges. (1) It is the policy of the State of Oregon to pay any overdue account charges incurred by state agencies which do not promptly pay for goods and services provided by private businesses

(2) The overdue account charges to be paid under this section shall be the same as the usual overdue account charges to the general clientele of the vendor

(3) Moneys appropriated from the General Fund to an agency or the establishment of maximum limits for expenditures of an agency authorized to procure goods or services from private businesses shall be used to pay overdue account charges incidental to procurement of the goods or services at the rate of two-thirds of one percent per month, but not more than eight percent per annum on overdue claims

(4) Overdue claims shall be those that have not been paid within 45 days from the latest of the following dates: The date of the receipt of the invoice, the date of the initial billing statement if no invoice is received, or the date the claim is made certain by agreement of the parties or by operation of law. However, overdue account charges shall not accrue on any purchases made by any state agency during time of civil emergency or in the event of a natural disaster which prevents the timely payment of accounts. In such instances accounts shall be paid in as timely a manner as possible

(5) Where claims have been paid, the date of the check or warrant in payment of the claims shall be used to determine if the claim has been paid in a timely manner. It shall be rebuttably presumed that the check or warrant was correctly dated

(6) Moneys for payment of overdue account charges shall not be provided in the biennial budget of a state agency, but agencies may make special requests to provide moneys for such charges, separately from other budget requests in accordance with rules adopted by the Executive Department

(7) In the event overdue account charges cannot lawfully be paid from federal funds, then such charges shall be paid from any moneys available to the agency for payment of administrative expenses. If other moneys are not available to pay overdue account charges, the agency shall submit to the Legislative Assembly during a legislative session or to the Emergency Board during the interim between legislative sessions a request for moneys to pay these charges [1979 c 406 §2]

(Duplicate Instruments)

293.465 Surrender of instrument upon payment. (1) As used in ORS 293 465 to 293 485

(a) "Instrument" means a warrant, check or order, issued by the state, or by any board, department, commission or officer of the state

(b) "Subdivision" means any county, municipal corporation, quasi-municipal corporation, or civil or political subdivision in this state

(2) Subject to ORS 293 470, no instrument shall be paid until such instrument, or the duplicate thereof issued under ORS 293 475, is surrendered and delivered to the officer charged with the payment thereof, contemporaneously with payment or prior thereto [Formerly 291 516]

293.470 Payment on lost, stolen or destroyed instruments; indemnity bonds not required. (1) An instrument may be paid without surrender or delivery thereof if the one claiming to be the lawful owner of the instrument satisfies the officer by whom payment is to be made that the instrument has been lost, stolen or destroyed prior to the claimant's having received value therefor or having negotiated the instrument, in compliance with ORS 293 475

(2) Notwithstanding subsection (1) of this section, no person, including an officer or employe shall be required to furnish a bond of indemnity for the amount of the lost instrument

in cases of destroyed, stolen or lost warrants, checks or orders, but shall be required to furnish a statement as provided in ORS 293 475 [Formerly 291 518, 1967 c 221 §1, 1973 c 478 §1, 1979 c 763 §1]

293.475 Issuance of duplicate instrument; affidavit of owner, payee or representative required. (1) Upon satisfactory showing by the lawful owner of an instrument of the loss, destruction or theft of the instrument, the proper officer, board, department or commission that issued the original instrument, or the issuer's duly authorized legal successor, may issue a duplicate in lieu thereof for the same amount as the original. The duplicate shall bear the signature of the officer charged with the duty of signing instruments as of the date of issuance of the duplicate. The issuance of a duplicate instrument is subject to the provisions of ORS 293 425 to 293 440

(2) Before a duplicate instrument is issued, the person making application for its issue shall furnish to the issuing officer a written statement signed by such person specifically alleging that the person is the lawful owner, payee or legal representative of the lawful owner or payee of the original instrument giving the date of issue, the number, amount, for what services or claim the original instrument was issued and that the original instrument has been lost, destroyed or stolen, and has not been paid. However, if the lawful owner, payee or legal representative is (a) the Federal Government or (b) this state or any board, department, commission or subdivision of this state, or any officer thereof in official capacity, a certificate may be furnished in lieu of an affidavit or affirmation

(3) The officer, board, department or commission issuing the duplicate instrument shall have the duty of searching for the original instrument out of the paid instruments returned from the State Treasurer to such officer, board, department or commission. If such original instrument is found, it shall immediately be returned to the State Treasurer. The State Treasurer shall then promptly return the instrument to the presenting or payor bank for credit. The State Treasurer shall not be liable for inability to obtain credit from the presenting or payor bank for an instrument returned under this section [Formerly 291 520, 1969 c 142 §1, 1973 c 478 §2, 1979 c 763 §2]

293.480 Adoption of uniform procedure for issuing duplicate instruments.

State officers, boards, departments or commissions lawfully issuing checks or orders upon the State Treasurer may adopt the uniform procedure of issuing and delivering to all parties

entitled thereto duplicate checks or orders to replace those lost, stolen or destroyed, in accordance with ORS 293 475 [Formerly 291 522, 1969 c 142 §2, 1979 c 763 §3]

293.485 Effect of wrongful payment; liability of officer. When any instrument is paid, other than as authorized by ORS 293 465 to 293.480, such wrongful payment shall not relieve the political body issuing the instrument from liability to the true and lawful owner thereof, but the officer or person making such wrongful payment and the sureties on the official bond of the officer or person, if any, shall be responsible to the political body represented by the officer or person in making such payment, for the full amount of the loss occasioned thereby [Formerly 291 524]

(Death of Payee)

293.490 Payment upon death of person entitled to money from state if estate not administered in court. (1) Except as otherwise directed by law, upon the death of any person entitled to payment of money in the State Treasury or on deposit with a state agency or officer, if the estate is not to be administered in a court having probate jurisdiction, the State Treasurer or the state agency or officer authorized to disburse the funds may pay or cause to be paid the money due, as provided in subsection (3) of this section. Except as to payment of salary or wages due a deceased state officer or employee from the State of Oregon, no payment under this section shall be made in excess of \$1,000

(2) Notwithstanding the provisions of subsection (1) of this section, moneys on deposit with a state agency or officer representing unpaid wages collected on behalf of a person by the Bureau of Labor and Industries shall be payable pursuant to subsection (3) of this section

(3) Payment authorized by subsection (1) of this section shall be made to the following groups of survivors of the decedent, their guardians or the conservators of their estates, in equal shares to all survivors in a group, and in the order listed, with no payment to survivors in any group if there is any survivor in any group preceding it as listed

(a) Surviving spouse

(b) In equal shares to his or her children and to the issue of any deceased child by right of representation

(c) Parents

(d) Brothers and sisters

(e) Nephews and nieces [Formerly 291 526, 1965 c 401 §1, 1973 c 823 §125, 1979 c 763 §4, 1981 c 594 §2]

293.495 Procedure for payment. (1) Payment authorized by ORS 293 490 may be made only upon receipt by the State Treasurer or other state officer authorized to disburse moneys due the decedent of an affidavit from one of the survivors in a group of survivors listed in ORS 293 490 (3), that

(a) The decedent died testate or intestate, as the case may be.

(b) The estate of the decedent will not be probated

(c) The aggregate sums due the decedent from the State of Oregon, except for salary or wages, do not exceed the principal sum of \$1,000

(d) The relationship of the claimants to the decedent is described in ORS 293.490 (3), specifying the particular relationship of each claimant, that there is no other survivor in the group that includes the claimants, and that there is no survivor in any group preceding the group that includes the claimants as listed in ORS 293 490 (3)

(e) The expenses of last illness and funeral of the decedent will be paid out of the moneys so paid by the State Treasurer or other disbursing officer, to the full amount thereof, if necessary

(2) The State Treasurer or other officer making disbursement shall be under no obligation to determine the truth of the affidavit. The payment of the amount due such decedent, made in good faith to the claimants, shall constitute a full acquittance and release of the State Treasurer or other disbursing officer for the amount so paid

(3) In the event that a warrant, check or order has been lost, stolen or destroyed, the proper survivors, as specified in ORS 293.490, may obtain payment of the amount thereof by filing with the State Treasurer or other disbursing officer a written statement in accordance with ORS 293 475 [Formerly 291 528, 1965 c 401 §2, 1979 c 763 §5, 1981 c 594 §8]

293.500 Probate proceedings unnecessary; accounting to administrator. It shall not be necessary to institute probate proceedings to establish the right of any of the surviving parties named in ORS 293 490 to collect the amounts due the decedent under ORS 293.490 and 293 495, but if, after payment of such amounts, the estate of the decedent is probated, the person receiving the moneys due the decedent shall account therefor to the administrator of the estate of the decedent. [Formerly 291 530]

(Auditor of Public Accounts)

293.505 Secretary of State as Auditor of Public Accounts; claim disapproved in performance of constitutional functions not to be paid. (1) The performance of functions as provided by law by the Executive Department or any other state agency in the processing, approval and disapproval of claims for payment from any moneys in the State Treasury and in the drawing of warrants in payment thereof does not constitute or affect the performance of constitutional functions of the Secretary of State as Auditor of Public Accounts

(2) A claim for payment from any moneys in the State Treasury may not be paid, notwithstanding approval thereof or the drawing of a warrant in payment thereof as otherwise provided by law, if the claim is disapproved by the Secretary of State in the performance of constitutional functions as Auditor of Public Accounts. [1967 c 454 §29]

293.510 Presentment of claims to Secretary of State not required. Notwithstanding any other provision of law, the presentment of claims for payment from any moneys in the State Treasury to the Secretary of State as Auditor of Public Accounts and the audit, allowance or other approval of those claims by the Secretary of State as Auditor of Public Accounts before the drawing of warrants in payment of those claims or otherwise before payment of those claims is not required by statute. Any reference to the audit, allowance or other approval by the Secretary of State of those claims before payment in any general or specific statute is intended to be and shall be considered a reference to the performance of constitutional functions of the Secretary of State as Auditor of Public Accounts, and is not intended to be and shall not be considered a statutory requirement that those functions be performed before payment of those claims. [1967 c 454 §30]

293.515 Withholding salary of state official or employe failing to settle accounts or correct delinquencies or errors in audit reports; notice and hearing; exemptions.

(1) In the discharge of the constitutional duties of Auditor of Public Accounts, the Secretary of State may certify to the Governor the failure of any state official or state employe:

(a) To settle accounts or render such statements as may be required with respect to the custody or disposition of public funds or other state property; or

(b) To correct any major delinquencies, deficiencies, improper procedures or errors appearing in audit reports within a reasonable time

(2) Within 90 days of certification to the Governor under subsection (1) of this section, the state official or employe responsible shall notify the Secretary of State and the Governor, in writing, of the measures to be taken to settle accounts or render the statements under paragraph (a) of subsection (1) of this section or to correct the delinquencies, deficiencies, improper procedures or errors in the audit reports. The Governor may extend the 90-day period for good cause.

(3) The Governor may issue an order requiring the state official or employe to correct any failure certified by the Secretary of State under subsection (1) of this section and may issue an order withholding the payment of the salary of the official or employe until the failure is corrected.

(4) An order issued by the Governor to withhold salary shall be entered only after notice, opportunity to be heard and hearing pursuant to the provisions of ORS 183 310 to 183 550 governing contested cases.

(5) The provisions of this section do not apply to classified employes under the State Personnel Relations Law, the Legislative Assembly, members of the judiciary or any state-wide elected official [1979 c 612 §1]

Note 293 515 was enacted into law by the Legislative Assembly but was not added to or made a part of ORS chapter 293 by legislative action. See Preface to Oregon Revised Statutes for further explanation.

DISTRIBUTING CERTAIN FEDERAL MONEYS

293.550 Receipt and disposition generally of federal aid moneys; deposit in special fund. (1) The Governor may apply for, accept and receive, or authorize any state agency to apply for, accept and receive, financial assistance and grants from the United States or any of its agencies, subject to the terms and conditions thereof, for financing the cost of any federally sponsored program or project deemed beneficial to the State of Oregon. Applications for grants, except where precluded by federal law, shall include requests for funds adequate to accomplish the objectives of the grant proposal including moneys to pay for the audit, or audits, of the financial transactions as required by the grantor or state statutes. Moneys included in a grant award budgeted for auditing the grant or program shall not be used for any other purpose. Regulations established by the Federal Government relating to such grants shall be applicable to the extent they are not in conflict with state laws.

(2) The Governor may disburse or supervise the disbursement of federal aid received under the provisions of subsection (1) of this section, or the Governor may designate a state agency to disburse or supervise the disbursement of such federal aid.

(3) The Governor shall deposit money received pursuant to this section in a special fund with the State Treasurer as provided in ORS 293 265 to 293 275. The money shall be expended, pursuant to subsection (2) of this section, for the purposes for and in accordance with the terms by which it is received, subject to the provisions of subsection (5) of this section and ORS 291 260.

(4) Subsections (1) to (3) of this section shall not supersede the provisions of any special statute empowering a state agency to apply for, accept and receive federal aid for any specific purpose.

(5) Funds received under subsection (1) of this section shall be expended subject to expenditure limitations imposed on the receiving state agency by the Legislative Assembly or, in the absence of such limitations, only after approval of the Legislative Assembly or of the Emergency Board, if approval is required during the interim between sessions of the Legislative Assembly.

(6) In any case where prior approval of the authority to expend any funds available under subsection (1) of this section is imposed as a term or condition to receipt of such funds, the Legislative Assembly or the Emergency Board may approve expenditure of such funds prior to their receipt [1965 c 11 §1, 1967 c 57 §1, 1979 c 456 §1]

293.555 Receipt and disposition of moneys received from Federal Government in lieu of ad valorem property taxes. The State Treasurer shall receive any moneys that may be paid to the state by the United States, or any agency thereof, in lieu of ad valorem property taxes, and shall retain or transfer to the respective county treasurers the moneys so received in compliance with the annual apportionment made by the Department of Revenue [Formerly 291 532]

293.560 Apportionment among counties of moneys received from Federal Government from forest reserves. (1) Except for a distribution charge that shall be deducted to meet expenses incurred by the Executive Department in administering this section, all sums received by the state from the United States Government as its distributive share of the amounts collected by the United States Government for forest reserve rentals, sales of timber, and other sources from forest reserves within the State of Oregon, shall, upon receipt, be dis-

tributed among the several counties in which such forest reserves are located. The distribution charge shall be 60 cents per county and is in addition to the transaction charge approved for the Executive Department during the budgetary process. The amount of the distribution charges is continuously appropriated to the Executive Department to meet expenses incurred in administering this section.

(2) The Executive Department shall ascertain from the proper United States officers having the records of receipts from forest reserves, the amount of receipts from each forest reserve in this state for each year for which money is received by the state, less the share of each forest reserve of the deduction made under subsection (1) of this section. A separate account shall be kept of the sum, less the deduction, received from each forest reserve, which sum shall be paid only to the county or counties in which the forest reserve is located. Each county shall receive such proportional amount of the sum as the area of the forest reserve included within the boundaries of the county bears to the total area of the forest reserve within the state. The department shall in all cases when possible make all computations upon the net areas of such forest reserves according to the data furnished by the federal officials [Formerly 291 534, 1985 c 787 §3]

293.565 Apportionment among counties of moneys received from Federal Government under Mineral Lands Leasing Act; Federal Mineral Leases Fund. (1) Except for a distribution charge that shall be deducted to meet expenses incurred by the Executive Department in administering this section, all funds received from the United States Government by the State of Oregon as its distributive share of the amounts collected under the provisions of the Act of Congress of February 25, 1920, 41 Stat 437, known as the Mineral Lands Leasing Act, and any Act amendatory thereof, shall upon receipt by the State Treasurer be credited to a special fund in the State Treasury to be known as the Federal Mineral Leases Fund and shall be distributed to the counties in which such leased public lands are located. The distribution charge shall be 60 cents per county and is in addition to the transaction charge approved for the Executive Department during the budgetary process. The amount of the distribution charges is continuously appropriated to the Executive Department to meet expenses incurred in administering this section.

(2) The Executive Department shall ascertain from the proper United States officers having the records of receipts from the sources in this

state for which money is received by the State of Oregon and shall segregate and pay over by warrant to the county in which the leased public mineral land is located the sums, less the deduction, so received. Where the leased public mineral land is located in more than one county of the state, each shall receive such proportionate amount of the sum as the area of the leased public mineral land included within the boundary of the county bears to the total area of the leased public mineral lands within the state. [Formerly 291 536, 1985 c 787 §4]

293.570 Apportionment among counties of moneys received from Federal Government under Federal Flood Control Act; Federal Flood Control Leases Fund. (1) All funds received from the United States Government by the State of Oregon as its distributive share of the amounts collected under the Federal Flood Control Act and Acts amendatory thereof and supplemental thereto, shall upon receipt by the State Treasurer be credited to a special fund in the State Treasury to be known as the Federal Flood Control Leases Fund and shall be distributed to the counties in which the leased flood control lands from which such funds were derived are located.

(2) Prior to the distribution indicated in subsection (3) of this section, a distribution charge shall be deducted to meet expenses incurred by the Executive Department in administering this section. The distribution charge shall be 60 cents per county and is in addition to the transaction charge approved for the Executive Department during the budgetary process. The amount of the distribution charges is continuously appropriated to the Executive Department to meet expenses incurred in administering this section.

(3) The Executive Department shall ascertain from the proper United States officers having the record of receipts from such sources, the names of the counties in which the leased flood control lands from which such funds have been received are located, and shall segregate and pay over the sums, less the deduction in subsection (2) of this section, by warrant to such counties. If such lands are located in more than one county, each shall receive an amount proportionate to the area of the leased land within the county. [Formerly 291 538, 1985 c 787 §5]

293.575 Distribution of funds received under the Taylor Grazing Act; Taylor Grazing Fund. (1) Except for a distribution charge that shall be deducted to meet expenses incurred by the Executive Department in admin-

istering this section, all funds received from the United States Government as a distributive share of the amounts collected by the United States Government under the provisions of the Act of Congress of June 28, 1934, public document No 482, known as the Taylor Grazing Act, and any Act amendatory thereof shall, upon receipt by the State Treasurer be credited to a special fund in the State Treasury to be known as the Taylor Grazing Fund and shall be distributed to the several counties in which such public lands are located. The distribution charge shall be 60 cents per county and is in addition to the transaction charge approved for the Executive Department during the budgetary process. The amount of the distribution charges is continuously appropriated to the Executive Department to meet expenses incurred in administering this section. The Executive Department shall ascertain from the proper United States officers, having the records of receipts from grazing permits and leased public lands, the amount of receipts from such sources in this state for each year for which money is received by the state. A separate account shall be kept of the sum received from each grazing district and lease of public lands, which sum shall be segregated by the department and paid to the county in which the grazing district or leased public land is located, based on the number of animal unit months contained in the grazing district or leased public land within the county from which the moneys are collected. However, where the grazing district or leased public land is located in more than one county, each shall receive such proportional amount of the sum as the animal unit months of such grazing district or leased public land included within the boundary of such county shall bear to the total animal unit months of such grazing district or lease.

(2) As used in this section, "animal unit months" means the amount of forage required to sustain a bovine animal for one month [Formerly 606 220 and then 291 540, 1981 c 296 §1, 1985 c 787 §6]

ACCOUNTING AND FISCAL REPORTING

293.590 Executive Department to supervise state agency accounting; furnishing accounting services. (1) The Executive Department shall direct and control the accounting for all the fiscal affairs of the state government and agencies thereof, and shall provide for the maintenance of accounting records, including accounts stated in summary or in detail, for those fiscal affairs. The department is responsible for establishing and maintaining systems of accounting for state government and agencies thereof.

The principles, standards and related requirements of those systems of accounting shall be as prescribed by the department and except as otherwise provided in this section shall be used by the state agencies thereof, unless otherwise directed by the department.

(2) In performing its functions under subsection (1) of this section, the department shall consult with the Secretary of State, State Treasurer and, to the extent it considers necessary or desirable, any other state agency or any federal agency.

(3) The department may, as its own facilities permit, furnish to any other state agency such accounting services (including labor), facilities and materials as are necessary, as determined by the department, for compliance by the state agency with subsection (1) of this section. The cost to the department of furnishing the services, facilities and materials, as determined by the department, shall be charged to the state agency and paid to the department in the same manner as other claims against the state agency are paid.

(4) This section is applicable to the Legislative Assembly and its officers and committees, the courts and their officers and committees and the Secretary of State and State Treasurer in the performance of the functions of their constitutional offices only at their option [1967 c 454 §68, 1969 c 379 §1]

293.595 Supervision of data processing equipment for accounting system; other uses. The Executive Department shall control and supervise the acquisition, installation and use of all electronic or automatic data processing equipment to be used primarily for the purposes of the accounting records and system referred to in ORS 293 590. The adequacy and capacity of that equipment for purposes of the performance of constitutional functions of the Secretary of State as Auditor of Public Accounts shall be as determined by and under the control of the Secretary of State. The department shall authorize use of that equipment for other purposes to the extent that use for those other purposes does not conflict with use for the primary purpose of the accounting records and system [1967 c 454 §69]

293.600 Financial and statistical reports by state agencies. The Executive Department may require periodic and special financial and statistical reports from all state agencies, upon forms which the department may prescribe, in order to assist the department in performing its fiscal functions [1967 c 454 §70]

293.605 Fiscal year. (1) The fiscal year of this state shall commence on July 1 and close

on June 30 of each year All the accounts of the Executive Department, Secretary of State and State Treasurer shall be kept and all duties of the department and those officers shall be performed with reference to the beginning and end of the fiscal year

(2) Whenever it is provided by law that any action or proceeding of the state shall be taken with respect to a budget or tax levy for the calendar year, or for a fiscal year closing on any day other than June 30, each such action or proceeding shall be taken with respect to the fiscal year commencing on July 1 and closing on June 30. [Formerly 291 552, 1967 c 454 §66]

293 610 [Formerly 291 554, repealed by 1967 c 454 §119]

293.611 Accounts and records of Secretary of State as Auditor of Public Accounts.

The Secretary of State shall cause to be maintained accounts and records the Secretary of State considers necessary in the performance of constitutional functions as Auditor of Public Accounts. [1967 c 454 §72]

293.615 [Formerly 291 556, repealed by 1967 c 454 §119]

293.616 Accounts and records of State Treasurer. The State Treasurer shall cause to be maintained accounts and records of all moneys received and disbursed by the State Treasurer [1967 c 454 §73]

293.620 Monthly account of and payment by custodians of state property. All persons, state institutions, commissions, commissioners, departments, boards, and state officers or agents, handling or having the custody or control of any property belonging to the state or to any state institution, board, commission, or department, shall account for and pay over to the State Treasurer monthly all moneys received from the income or rents of such property or from the sale and disposition of surplus products, useless and condemned property, with a verified itemized statement of the source from which the moneys were derived; but this section shall not be construed to include the funds belonging to educational institutions derived from tuition, matriculation or other fees charged students. [Formerly 291 564]

293.625 Statements to be rendered to Secretary of State. The Secretary of State shall from time to time require all persons receiving moneys or securities, or having the disposition or management of any property of the state, of which an account is kept in the office of the Secretary of State, to render statements thereof to the Secretary of State All such persons shall

render such statement at such time and in such form as the Secretary of State requires [Formerly 291 566]

293.630 Date for closing accounts by persons who must make annual accounts. All officers and persons required to render annual accounts to the Secretary of State or State Treasurer shall close these accounts on June 30 of each year [Formerly 291 568]

293.635 [Formerly 291 570, repealed by 1967 c 454 §119]

293.640 Period covered by biennial reports. The biennial report of any state officer or agency required to be submitted to the Legislative Assembly or the Governor shall cover the biennial period closing on June 30 next preceding the regular session of the Legislative Assembly [Formerly 291 572, 1967 c 454 §77]

293 644 [1967 c 454 §74, repealed by 1975 c 605 §33]

293 645 [Formerly 291 574, repealed by 1967 c 454 §119]

293 648 [1967 c 454 §75, repealed by 1975 c 605 §33]

293.650 [Formerly 291 575, 1967 c 335 §31, repealed by 1967 c 454 §119]

293 652 [1967 c 454 §76, 1971 c 267 §3, repealed by 1975 c 605 §33]

293.655 Filing and making public, information concerning current and anticipated financial condition of state. Twenty days prior to any election at which any legislative or constitutional measure involving the raising or expenditure of funds by the state is to be submitted to the people of the state by initiative or referendum, and in any event, 20 days prior to each regular general biennial election, there shall be filed in the office of the Secretary of State and made public, a condensed, understandable and impartial statement showing the anticipated state General Fund requirements, revenues and balances under existing laws for the whole of the fiscal biennium then current There shall be attached to any such statement an exhibit containing a brief, understandable and impartial written explanation of

(1) The statement for the biennium then current.

(2) The fiscal changes anticipated for the following biennium

(3) Other matters deemed desirable to advise the public of the current and anticipated condition of the finances of the state Each statement and exhibit shall be prepared and certified by the Executive Department and the Department of Revenue and approved by the Governor [Formerly 291 576]

293.660 Determining date of filing or receipt of reports, claims, tax returns or remittances. Any report, tax return, remittance to cover a payment or claim for credit or refund required by law to be filed with or made to the state or to a state agency, which is

(1) Transmitted through the United States mail, shall be deemed filed or received on the date shown by the post-office cancellation mark stamped upon the envelope containing it, or on the date it was mailed if proof satisfactory to the state or state agency establishes that the actual mailing occurred on an earlier date

(2) Lost in transmission through the United States mail, shall be deemed filed and received on the date it was mailed if the sender

(a) Can establish by competent evidence satisfactory to the state or state agency that the report, tax return, remittance or claim for credit or refund was deposited on the date due for filing in the United States mail and addressed correctly to the state or state agency, and

(b) Files with the state or state agency a duplicate of the lost report, return, remittance or claim within 30 days after written notification is given by the state or state agency of its failure to receive such document or remittance [Formerly 291 578]

INVESTING STATE FUNDS

293.701 Definitions for ORS 293.701 to 293.776, 293.810 and 293.820. As used in ORS 293.701 to 293.776, 293 810 and 293 820, unless the context requires otherwise.

(1) "Council" means the Oregon Investment Council

(2) "Investment funds" means

(a) Public Employes' Retirement Fund referred to in ORS 237 271,

(b) Industrial Accident Fund referred to in ORS 656 632,

(c) Administrative Fund referred to in ORS 656 612,

(d) Inmate Injury Fund referred to in ORS 655 540,

(e) Employment Division Special Administrative Fund referred to in ORS 657 822,

(f) Insurance Fund referred to in ORS 278 425,

(g) Funds under the control and administration of the Division of State Lands,

(h) Common School Fund Guaranty Fund referred to in ORS 327 482,

(i) State Scholarship Commission Fund referred to in ORS 348 570,

(j) Moneys made available to the Commission for the Blind under ORS 346 270 and 346 540 or rules adopted thereunder,

(k) Forest rehabilitation bonds sinking fund referred to in ORS 530 280,

(L) Oregon War Veterans' Fund referred to in ORS 407 495,

(m) Oregon War Veterans' Bond Sinking Fund referred to in ORS 407 515,

(n) World War II Veterans' Compensation Fund,

(o) World War II Veterans' Bond Sinking Fund,

(p) Savings and loan association funds in the hands of the Corporation Commissioner,

(q) Funds in the hands of the State Treasurer that are not required to meet current demands,

(r) State funds that are not subject to the control and administration of officers or bodies specifically designated by law,

(s) Funds derived from the sale of state bonds,

(t) Social Security Revolving Account referred to in ORS 237 490,

(u) Investment funds of the State Board of Higher Education lawfully available for investment or reinvestment,

(v) Local Government Employer Benefit Trust Fund referred to in ORS 657 513,

(w) Western Oregon Tax Reserve Account referred to in ORS 321 302 and Western Oregon Timber Tax Reserve Account referred to in ORS 321 299, and

(x) Elderly and Handicapped Special Transportation Fund established by ORS 391 800

(3) "Investment officer" means the State Treasurer in the capacity as investment officer for the council [1967 c 335 §1, 1967 c 399 §5, 1971 c 408 §1, 1975 c 363 §1a, 1975 c 471 §1a, 1977 c 491 §11, 1977 c 892 §31, 1979 c 814 §3, 1980 c 19 §2, 1981 c 660 §47, 1985 c 565 §48, 1985 c 731 §25, 1985 c 759 §38, 1985 c 816 §14]

293 705 [Formerly 291 604, 1965 c 285 §63, 1967 c 399 §1, repealed by 1967 c 335 §60 and 1967 c 399 §4]

293.706 Oregon Investment Council; appointment; term; vacancies. (1) There is created the Oregon Investment Council, consisting of five members

(2) Two members of the council shall be appointed by the Public Employes' Retirement Board, and either or both may be members of the

board Two members, who shall be qualified by training and experience in the field of investment or finance and who may not hold any other public office or employment, shall be appointed by the Governor One member shall be the State Treasurer

(3) The term of office of each appointed member of the council is four years, but each appointed member serves at the pleasure of the appointing authority A vacancy in the appointed membership occurring other than by expiration of term shall be filled in the same manner as the original appointment, but for the unexpired term only

(4) Notwithstanding the term of office specified in subsection (3) of this section

(a) Of the members of the council first appointed by the Public Employees' Retirement Board, one shall serve for a term of two years and one shall serve for a term of four years

(b) Of the members of the council first appointed by the Governor, one shall serve for a term of two years and one shall serve for a term of four years [1967 c 335 §2]

293 707 [1965 c 359 §9, repealed by 1967 c 335 §60]

293 710 [Formerly 291 606, repealed by 1967 c 335 §60]

293.711 Compensation and expenses of council members; chairman. (1) A member of the council is entitled to compensation and expenses as provided in ORS 292 495

(2) The council shall select one of its members as chairman, for a term and with powers and duties necessary for the performance of the functions of the office as the council shall determine [1967 c 335 §§3, 4, 1969 c 314 §19]

293 715 [Formerly 291 607, repealed by 1967 c 335 §60]

293.716 State Treasurer is investment officer for council; subordinate personnel; bonds. (1) The State Treasurer is the investment officer for the council, and shall perform functions in that capacity as authorized or required by law and, consistent with law, by the council

(2) The bond of the State Treasurer required from the State Treasurer by law shall be deemed to extend to the faithful performance of all functions of the office of investment officer

(3) The investment officer may

(a) Subject to any applicable provision of the State Personnel Relations Law, employ, prescribe the functions and fix the compensation of personnel necessary to facilitate and assist in

carrying out the functions of the council and investment officer

(b) Require a fidelity bond of any person employed by the investment officer who has charge of, handles or has access to any investment funds, state money or property The amounts of the bonds shall be fixed by the investment officer, except as otherwise provided by law, and the sureties shall be approved by the investment officer The premiums on the bonds shall be an expense of the State Treasurer [1967 c 335 §5]

293.718 Reimbursement of expenses of State Treasurer. As reimbursement for expenses incurred as investment officer, the State Treasurer may deduct three-tenths of one percent of the amount of income received by each of the investment funds from such earnings Amounts so deducted shall be deposited in the miscellaneous receipts account established in the General Fund for the State Treasurer, and are appropriated for payment of the expenses of the office of State Treasurer, incurred as investment officer [1969 c 466 §2]

293 720 [Formerly 291 608, repealed by 1967 c 335 §60]

293.721 General objective of investments. Moneys in the investment funds shall be invested and reinvested to achieve the investment objective of the investment funds, which is to make the moneys as productive as possible, subject to the standard set forth in ORS 293 726 [1967 c 335 §6]

293.726 Standard of judgment and care in investments; investment in corporate stock limited; investment in foreign securities prohibited. (1) In investing and reinvesting moneys in the investment funds and in acquiring, retaining, managing and disposing of investments of the investment funds there shall be exercised the judgment and care under the circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not in regard to speculation but in regard to the permanent disposition of their funds, considering the probable income as well as the probable safety of their capital Within the limitations of the foregoing standard and subject to subsections (2) and (3) of this section and ORS 293 810, there may be acquired, retained, managed and disposed of as investments of the investment funds every kind of investment which persons of prudence, discretion and intelligence acquire, retain, manage and dispose of for their own account

(2) Notwithstanding subsection (1) of this section, only moneys in the Public Employees'

Retirement Fund and Industrial Accident Fund may be invested in the stock of any company, association or corporation, and not more than 50 percent of the moneys contributed to each of those funds may be invested in common stock

(3) Notwithstanding subsection (1) of this section, no moneys invested pursuant to ORS 293 701 (2)(q) shall be invested in any securities originating outside the United States [1967 c 335 §7 1971 c 53 §1, 1973 c 385 §1, 1981 c 880 §12, 1983 c 456 §1, 1983 c 466 §1]

293.731 Council to formulate and review investment policies. Subject to the objective set forth in ORS 293 721 and the standards set forth in ORS 293 726, the council shall formulate policies for the investment and reinvestment of moneys in the investment funds and the acquisition, retention, management and disposition of investments of the investment funds. The council, from time to time, shall review those policies and make changes therein as it considers necessary or desirable. The council may formulate separate policies for any fund included in the investment funds [1967 c 335 §8]

293 735 [Formerly 291 610, repealed by 1967 c 335 §60]

293.736 Duties of investment officer; not to invest in common stock. (1) Except as provided in subsection (2) of this section and in ORS 293 741, in amounts available for investment purposes and subject to the policies formulated by the council, the investment officer shall invest and reinvest moneys in the investment funds and acquire, retain, manage, including exercise of any voting rights, and dispose of investments of the investment funds

(2) The investment officer may not perform functions specified in subsection (1) of this section with respect to investment in common stock of moneys in the Public Employees' Retirement Fund or Industrial Accident Fund. Those functions with respect to that investment may be performed only by persons contracted with by the council as provided in ORS 293 741 [1967 c 335 §9]

293 740 [Formerly 291 611, repealed by 1967 c 335 §60]

293.741 Council may contract with others to perform investment officer functions; compensation; bond. The council may enter into contracts with one or more persons whom the council determines to be qualified, whereby the persons undertake, in lieu of the investment officer, to perform the functions specified in ORS 293 736 to the extent provided in the contract. Performance of functions under contract so entered into shall be paid for out of the

gross interest or other income of the investments with respect to which the functions are performed, and the net interest or other income of the investments after that payment shall be considered income of the investment funds. The council may require a person contracted with to give to the state a fidelity bond in a penal sum as may be fixed by law or, if not so fixed, as may be fixed by the council, with corporate surety authorized to do business in this state. Contracts so entered into and functions performed thereunder are not subject to the State Personnel Relations Law or ORS 279 710 to 279 746 [1967 c 335 §10]

293 745 [Formerly 291 612, repealed by 1967 c 335 §60]

293.746 Opinion of bond attorney or Attorney General; investment counseling and mortgage services. (1) In the acquisition or disposition of bonds with which approving legal opinions ordinarily are furnished, the investment officer may require an original or certified copy of the written opinion of a reputable bond attorney or attorneys, or the written opinion of the Attorney General, certifying to the legality of the bonds

(2) The council may arrange for the furnishing to the investment officer of investment counseling services. The furnishing and acquisition of those services are not subject to the State Personnel Relations Law or ORS 279 710 to 279 746

(3) The investment officer, with the approval of the council, may arrange for services with respect to mortgages in which moneys in the investment funds are invested. Those services shall be paid for out of the gross interest of the mortgages with respect to which the services are furnished, and the net interest of the mortgages after that payment shall be considered income of the investment funds. The furnishing and acquisition of those services are not subject to the State Personnel Relations Law or ORS 279 710 to 279 746 [1967 c 335 §11]

293 750 [Formerly 291 613, repealed by 1967 c 335 §60]

293.751 Custody of title instruments; collection and disposition of principal and interest; default proceedings. (1) Except as provided in ORS 293 741 and this subsection, all instruments of title of all investments of the investment funds shall remain in the custody of the investment officer. The investment officer may deposit with a well-known and responsible bank or trust company in the City and State of New York or with one or more banks in Portland, Oregon, or both, with the consent of the banks or

trust company, those instruments of title the investment officer considers advisable, to be held in safekeeping by the banks or trust company for collection of the principal and interest or other income, or of the proceeds of sale

(2) Except as provided in ORS 293 741 and 293 746 (3) and subsections (1) and (3) of this section, the investment officer shall collect the principal and interest or other income of investments of the investment funds, instruments of title of which are in the investment officer's custody, when due and payable, and shall pay the principal and interest or other income, when so collected, into the appropriate fund Except as otherwise provided by law, interest or other income of investments of funds in the hands of the State Treasurer that are not required to meet current demands shall be paid into the General Fund to be available for the payment of general governmental expenses

(3) In the event of default in the payment of principal or interest or other income of any investment of the investment funds, the investment officer, with the approval of the council, may

(a) Institute the proper proceedings to collect the matured principal or interest or other income

(b) Accept for exchange purposes refunding bonds or other evidences of indebtedness at interest rates to be agreed upon by the investment officer and obligor

(c) Make compromises, adjustments or disposition of the matured principal or interest or other income as the investment officer considers advisable for the purpose of protecting the moneys invested

(d) Make compromises or adjustments as to future payments of principal or interest or other income as the investment officer considers advisable for the purposes of protecting the moneys invested [1967 c 335 §12, 1979 c 475 §1, 1981 c 194 §2]

293.755 [Formerly 291 614, repealed by 1967 c 335 §60]

293.756 Separate accounting for funds. The investment officer shall keep, for each fund included in the investment funds for which investments are made, a separate account, which shall record the individual amounts and the totals of all investments of moneys in the fund [1967 c 335 §13]

293 760 [Formerly 291 616, repealed by 1967 c 335 §60]

293.761 Monthly reports by investment officer with respect to funds. The investment officer shall report monthly to the

officer or body having control and administration of each fund included in the investment funds the changes in investments made during the preceding month for the fund If requested by the officer or body, the investment officer shall furnish to the officer or body the details on the investment transactions for any fund [1967 c 335 §14]

293 765 [Formerly 291 618, repealed by 1967 c 335 §60]

293.766 Monthly reports by investment officer to council. Not later than 15 days after the last day of each month, the investment officer shall submit to the council a report of the investments made during the preceding month The report shall include a detailed summary of investment, reinvestment, purchase, sale and exchange transactions, setting forth, among other matters, the investments bought, sold and exchanged, the dates thereof, the prices paid and obtained, the names of the dealers involved and a statement of the accounts referred to in ORS 293 756 The investment officer may send copies of the report to investment bankers and brokers recommended by the council [1967 c 335 §15]

293 770 [Formerly 291 620, repealed by 1967 c 335 §60]

293.771 Reports by council to Governor and Legislative Assembly. The council shall report to the Governor and Legislative Assembly on the investment funds investment program at each regular session of the Legislative Assembly and at other times as the council considers in the public interest [1967 c 335 §16]

293 775 [1963 c 520 §3, repealed by 1967 c 335 §60]

293.776 Examination and audit of investment program; report. The council shall provide for an examination and audit of the investment funds investment program, and for submission to the council of a report based on the examination and audit, at least once every four years and at other times as the council may require The examination and audit, and the report based thereon, shall include an evaluation of current investment funds investment policies and practices and of specific investments of the investment funds in relation to the objective set forth in ORS 293 721, the standard set forth in ORS 293 726 and other criteria as may be appropriate, and recommendations relating to the investment funds investment policies and practices and to specific investments of the investment funds as are considered necessary or desirable The council shall make copies of the report or a summary thereof available for distribution to interested persons [1967 c 335 §17]

293.780 Group annuity contracts with insurers on behalf of Public Employes'

Retirement System and Board. The Oregon Investment Council, for and on behalf of the Public Employes' Retirement System and Public Employes' Retirement Board, may enter into group annuity contracts with one or more insurance companies authorized to do business in this state. In lieu of any investment of moneys in the Public Employes' Retirement Fund as provided in ORS 293 701 to 293 776, 293 810 and 293 820, the council may pay, from time to time under contracts so entered into, any moneys in that fund available for investment purposes. Contracts so entered into are not subject to ORS 279 710 to 279 746 [1967 c 335 §18]

293.790 Holding, investing and disposing of corporate stock. (1) Under authority of section 6, Article XI of the Oregon Constitution, the state, subject to subsection (2) of this section, may hold and dispose of the stock of any company, association or corporation, including stock already received, that is donated or bequeathed and the state, acting by and through the State Board of Higher Education, subject to subsection (2) of this section, may invest and reinvest in the stock of any company, association or corporation, any funds or moneys of the State Board of Higher Education that

(a) Are or have been donated or bequeathed for higher education purposes, or

(b) Are the proceeds from the disposition of stock that is donated or bequeathed for higher education purposes, including stock already received, or

(c) Are dividends paid with respect to stock that is donated or bequeathed for higher education purposes, including stock already received

(2) The state, including any of its agencies having control of, or authority to invest and reinvest in, any stock described in subsection (1) of this section, in holding, disposing of or investing and reinvesting in such stock, shall be governed by ORS 128 057 to 128 065, notwithstanding the date of acquisition of such stock. Moneys received from the disposition of such stock, including dividends, hereby are appropriated continuously for the purposes of the donation or bequest and of the investments and reinvestments authorized by subsection (1) of this section and by ORS 351.130. Except as specifically authorized by law, the state or any of its agencies may not purchase stock

(3) This section does not apply to investment and reinvestment of moneys in the Public Employes' Retirement Fund and Industrial Accident Fund or to acquisition, retention, management and disposition of investments of those

funds as provided in ORS 293 701 to 293 776, 293 810 and 293 820 [Formerly 291 630, 1967 c 335 §32, 1971 c 339 §1]

293 805 [1971 c 339 §2, repealed by 1975 c 363 §2]

INVESTING LOCAL FUNDS

293.810 Investment of local government funds; restrictions. Notwithstanding anything to the contrary in ORS 293 721 to 293 736, as to funds tendered to the investment officer by any county, municipality, school district or other political subdivision of the state for investment pursuant to ORS 294 805 to 294.895

(1) The investment officer shall at all times hold investments which mature in three years or less, in an amount not less than an amount equal to the aggregate of all funds placed with the investment officer by local governments under ORS 294 805 to 294 895, which investments shall be from the funds defined in ORS 293 701 (2)(r)

(2) Notwithstanding subsection (1) of this section, the investment officer may purchase legally issued general obligations of the United States and of the agencies and instrumentalities of the United States if the seller thereof has agreed to repurchase the same within 90 days following the date on which the investment officer makes the investment therein. If the maturity of the security exceeds 18 months, the price paid by the investment officer for such security may not exceed 98 percent of the current market value

(3) In making investments of such funds, the investment officer shall not

(a) Make a commitment to invest funds or sell securities more than 14 business days prior to the anticipated date of settlement of the purchase or sale transaction,

(b) Enter into any agreement to invest funds or sell securities for future delivery for a fee other than interest,

(c) Lend securities to any person or institution, except on a fully collateralized basis,

(d) Pay for any securities purchased by the investment officer until the investment officer has received physical possession thereof. However, the investment officer may instruct any custodian bank, as defined in ORS 295 005 (2), to accept securities on the investment officer's behalf against payment therefor previously deposited with the institution by the investment officer, or

(e) Deliver securities to the purchaser thereof upon sale prior to receiving payment in full there-

for However, the investment officer may deliver the securities to any custodian bank, as defined in ORS 295 005 (2), upon instructions to hold the securities pending receipt by the institution of full payment therefor [1981 c 880 §2]

293.820 Separate accounts for each local government; report; investment rules. (1) When the investment officer invests the funds of any county, municipality, school district or other political subdivision of this state, the investment officer shall keep a separate account for each such governmental unit the funds of which are being invested

(2) The investment officer shall report monthly to each such governmental unit the changes made during the preceding month in the investments for the account of that governmental unit. The monthly reports shall be provided to the governmental units within 30 days after the end of the month to which they pertain

(3) All funds invested by the investment officer shall be invested in accordance with rules adopted or readopted at least annually by the Oregon Short Term Fund Board and approved by

the Oregon Investment Council. Such rules shall be published, shall be made available to all interested parties and shall be distributed at least annually to all local governments investing funds pursuant to ORS 294 805 to 294 895 [1981 c 880 §3]

PENALTIES

293.990 Penalties. (1) Any person, official or state agent violating ORS 293 265 to 293 280 or failing to comply with any of the requirements of those sections within the time provided shall be liable on the official bond of the person, officer or state agent and shall, upon conviction thereof, be punished by a fine not exceeding \$1,000 or by imprisonment in the county jail for a period not exceeding one year, or both

(2) In addition to civil liability, violation of ORS 293 620 is punishable, upon conviction, by a fine of not less than \$25 nor more than \$500 and the costs of the prosecution in accordance with ORS 161 665 [Formerly 291 990 (2), (3), 1971 c 743 §353]

