

STATE TREASURER AMENDMENTS

2019 GENERAL SESSION

STATE OF UTAH

Chief Sponsor: Kirk A. Cullimore

House Sponsor: Steve Eliason

LONG TITLE

General Description:

This bill allows the state treasurer to prescribe the method of receipt, deposit, or custody of certain funds.

Highlighted Provisions:

This bill:

- ▶ allows the state treasurer to prescribe the method of receipt, deposit, or custody of certain funds; and
- ▶ makes technical changes.

Money Appropriated in this Bill:

None

Other Special Clauses:

None

Utah Code Sections Affected:

AMENDS:

67-4-1, as last amended by Laws of Utah 2018, Chapters 256 and 448

Be it enacted by the Legislature of the state of Utah:

Section 1. Section **67-4-1** is amended to read:

67-4-1. Duties.

(1) The state treasurer shall:

(a) receive and maintain custody of all state funds;

(b) unless otherwise provided by law, invest all funds delivered into the state treasurer's

30 custody according to the procedures and requirements of Title 51, Chapter 7, State Money
31 Management Act;

32 (c) pay warrants drawn by the Division of Finance as they are presented;

33 (d) return each redeemed warrant to the Division of Finance for purposes of
34 reconciliation, post-audit, and verification;

35 (e) ensure that state warrants not presented to the state treasurer for payment within one
36 year from the date of issue, or a shorter period if required by federal regulation or contract, are
37 canceled and credited to the proper fund;

38 (f) account for all money received and disbursed;

39 (g) keep separate account of the different funds;

40 (h) keep safe all bonds, warrants, and securities delivered into his custody;

41 (i) at the request of either house of the Legislature, or of any legislative committee,
42 give information in writing as to the condition of the treasury, or upon any subject relating to
43 the duties of his office;

44 (j) keep the books open at all times for the inspection by the governor, the state auditor,
45 or any member of the Legislature, or any committee appointed to examine them by either house
46 of the Legislature;

47 (k) authenticate and validate documents when necessary;

48 (l) adopt a seal and file a description and an impression of it with the Division of
49 Archives;

50 (m) discharge the duties of a member of all official boards of which he is or may be
51 made a member by the Constitution or laws of Utah; and

52 (n) oversee and support the advocacy of the Land Trusts Protection and Advocacy
53 Office, created in Title 53D, Chapter 2, Land Trusts Protection and Advocacy Office.

54 (2) The state treasurer may prescribe the manner and method of receipt, deposit, or
55 custody for any funds to be paid to, remitted to, or deposited with the state treasurer by:

56 (a) letter; or

57 (b) rule that the office of the state treasurer makes in accordance with Title 63G,

58 Chapter 3, Utah Administrative Rulemaking Act.

59 ~~[(2)]~~ (3) When necessary to perform his duties, the state treasurer may inspect the
60 books, papers, and accounts of any state entity.

61 ~~[(3)]~~ (4) The state treasurer may take temporary custody of public funds if ordered by a
62 court to do so under Subsection [67-3-1\(12\)](#).