Sixty-first Legislative Assembly of North Dakota

SENATE BILL NO. 2135

Introduced by

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Government and Veterans Affairs Committee

(At the request of the State Treasurer)

- 1 A BILL for an Act to amend and reenact section 54-11-01 of the North Dakota Century Code,
- 2 relating to the duties and powers of the state treasurer.

3 BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

- 4 **SECTION 1. AMENDMENT.** Section 54-11-01 of the North Dakota Century Code is amended and reenacted as follows:
- 6 **54-11-01. Duties and powers of state treasurer.** The state treasurer shall:
 - Receive Shall receive and safely keep all the public moneys belonging to the state
 not required to be received and kept by some other person which must be
 deposited into the state treasury and pay out the same as directed by law.
 - 2. Register the orders or certificates of the office of management and budget delivered to the state treasurer when moneys are paid or to be paid into the treasury.
- 13 3. 2. Prepare a receipt Shall collect a record for each deposit of money into the treasury.

 The receipt record must show the amount, the source from which the money

 accrued, and the funds into which it is paid. The receipts records must be

 numbered in order. Duplicates, if requested, must be delivered to the office of

 management and budget and the person paying money into the treasury.
 - 4. 3. Pay Shall pay warrants drawn by the office of management and budget and signed by the state auditor and state treasurer out of the funds upon which they are drawn and in the order in which they are presented.
- 21 5. 4. Keep Shall keep an account of all moneys received and disbursed.
- 22 6. 5. Keep Shall keep separate accounts of the different funds.

1 7. 6. Keep Shall keep a record of all revenues and expenditures of state agencies and 2 all moneys received and disbursed by the treasurer in accordance with the 3 requirements of the state's central accounting system. 4 8. 7. Receive Shall receive in payment of public dues the warrants drawn by the office 5 of management and budget and signed by the state auditor and state treasurer in 6 conformity with law. 7 9. 8. Redeem Shall redeem warrants drawn by the office of management and budget 8 and signed by the state auditor and state treasurer in conformity with law, if there is 9 money in the treasury appropriated for that purpose. 10 10. <u>9.</u> Report to the office of management and budget on the last day of each month the 11 amount disbursed for the redemption of bonds and Shall maintain a report of the 12 payment of warrants during the month. The report must show: 13 The date and number of each bond and warrant; a. 14 The fund out of which each was paid; and b. 15 C. The balance in cash on hand in the treasury to the credit of each fund. 16 11. 10. At the request of either house of the legislative assembly, or of any committee 17 thereof, shall give information in writing as to the condition of the treasury, or upon 18 any subject relating to the duties of office. 19 12. 11. Submit Shall submit a biennial report to the governor and the secretary of state in 20 accordance with section 54-06-04. In addition to any requirements established 21 pursuant to section 54-06-04, the report must show the exact balance in the 22 treasury to the credit of the state. The report also must show in detail the receipts 23 and disbursements, together with a summary thereof, the balances in the various 24 funds at the beginning and ending of the biennium, and also must show where the 25 funds of the state are deposited. It must be certified by the state treasurer and 26 approved by the governor. 27 13. 12. Authenticate Shall authenticate with the official state seal all writings and papers 28 issued from the treasurer's office. 29 14. 13. Keep Shall keep and disburse all moneys belonging to the state in the manner 30 provided by law.

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1 15. 14. Keep Shall keep books of the state treasurer open at all times for the inspection of 2 the governor, the state auditor, the commissioner of financial institutions, the office 3 of management and budget, and any committee appointed to examine them by 4 either house of the legislative assembly. 5 16. <u>15.</u> Unless otherwise specified by law, shall credit all income earned on the deposit or 6 investment of all state moneys to the state's general fund. This subsection does 7 not apply to: 8 Income earned on state moneys that are deposited or invested to the credit of 9 the industrial commission or any agency, utility, industry, enterprise, or 10 business project operated, managed, controlled, or governed by the industrial 11 commission. 12 b. Income earned by the Bank of North Dakota for its own account on state 13 moneys that are deposited in or invested with the Bank. 14 Income earned on college and university funds not deposited in the state C. 15 treasury. 16 17. 16. Perform Shall perform all other duties as are prescribed by law. 17 18. 17. Correct May correct any underpayment, overpayment, or erroneous payment of tax 18 distribution funds <u>made</u> by the state treasurer. 19 18. May work to promote access to financial education tools that can help all North Dakotans make wiser choices in all areas of personal financial management. 20