



# Public Funds

## Reporting Reminder for Public Officials

ORS 295.006 requires public officials to provide Treasury with the names of *all* banks and credit unions (whether qualified depositories or not) in which they currently deposit public funds.

**If you change banks or credit unions, you must report the change to Treasury within three days of when the change takes effect.**

To report this information, e-mail **public.funds@ost.state.or.us** with the following information:

- 1 The name, mailing address, phone number, and e-mail address of **at least** one contact for your entity.
- 2 The names of *all* banks or credit unions (whether qualified depositories or not) where your entity deposits public funds. **Do not provide account numbers, balances, or other sensitive information.**

**If you have previously provided this information, Treasury annually contacts you to validate that the information is still current.**

# Frequently Asked Questions

## Who are public officials?

For purposes of ORS chapter 295, the term “public official” means an officer or employee of a public body.

## What are public funds?

Public funds are funds that a public official has custody or control of. This can include moneys held by a third party. Talk with your legal counsel if you are unsure if certain funds are public funds.

## What are qualified depositories?

Qualified depositories are those banks and credit unions that participate in the Public Funds Collateralization Program. Public officials must ensure that public funds are deposited only in qualified depositories *unless* the amount of public funds deposited is fully insured by the FDIC or NCUA. A current list of qualified depositories is available online at [www.oregon.gov/pfcp](http://www.oregon.gov/pfcp).



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