



**OREGON
STATE
TREASURY**



Inside the Vault

State Agency Edition

Cash Management Legislation

With the 2019 legislative session starting next month, we would like to remind agencies that Treasury is available for advice and consultation regarding legislation with cash management impacts. That would include legislation with references to funds, accounts, interest earnings, investment authorities, debt management and bonding mechanics, and more. If you have questions or concerns about such legislation, please touch base with your regular Treasury contacts or one of the following:

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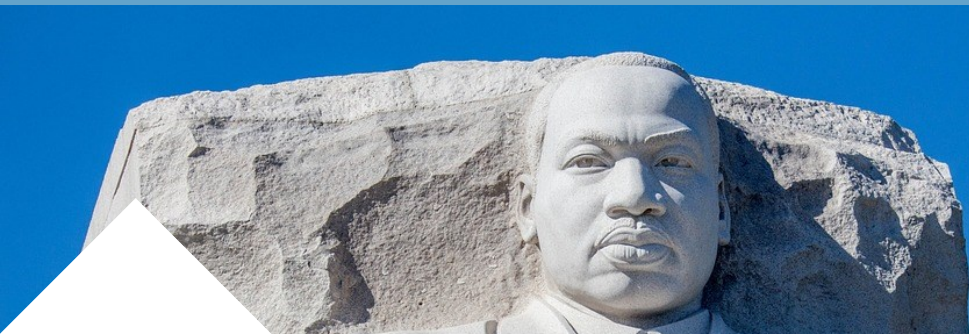
Upcoming Holiday

Due to Martin Luther King, Jr. Day, the Oregon State Treasury, Federal Reserve, and Oregon banks will be closed Monday, January 21. Customer statements and files will not be produced for January 21 due to the closures. In addition, ACH files sent to Treasury after the deadline Friday, January 18, will be sent to the bank on Tuesday, January 22, and must have an effective date of January 23 or later.

Interest Rates

Average Annualized Yield
December 2.5645%

Interest Rates
December 1–23 2.50%
December 24–31 2.75%



Service Spotlight

Checks and **warrants** are paper-based methods to disburse funds. While there are important differences between the two types of instruments, one of the practical distinctions for agencies is that checks are drawn against Treasury accounts while warrants are drawn against Agency or General Fund accounts (accounts must be specifically granted check-writing or warrant-writing authority). Another distinction is that warrants are centrally requested through the Statewide Financial Management Application (SFMA) and printed by the Oregon Department of Administrative Services.

To deter fraud, Treasury has adopted a custom single state check design that utilizes a controlled paper stock with a variety of security features. Treasury also has implemented **Reverse Positive Pay**, a service where agency staff review checks presented for payment and can elect to pay, return, or adjust a check.

Agencies also can choose to use **Positive Pay**, a service where an agency provides a daily file containing a list of issued checks. Any check attempting to clear that does not match a check included in the file will be flagged for the agency to review and determine whether to pay, return, or adjust the check. Positive Pay reduces the risk of fraud losses and transfers liability to the point of first deposit.

If you are interested in evaluating your business needs and available options, or have questions regarding check and warrant issuance generally, contact Customer Solutions at customersolutions@ost.state.or.us.

Signature Authorization Forms Reminder

Treasury Policy 02.18.10 requires that agencies submit annually, each January, new signature authorization forms for each Treasury Account (formerly Suspense Account). Treasury sent reminders last month to agency CFOs/Directors regarding this requirement. The Signature Authorization Form (C-2) can be found on our website by clicking [here](#). Failure to submit the required forms by February 15 could result in revocation of Treasury Account disbursement authority.



A New Treasury Brand

With the new year comes a new look for Treasury. Our new brand is the outward expression of our purpose. Through its use of arrows pointing upward, Treasury's new logo conveys progress and constant improvement. It can also be viewed as representative of a pine tree, an allusion to the natural beauty of Oregon. The arrows are contained within a t-shaped symbol, which stands for "Treasury" and, through its balance and weight, suggests stability and strength.

Over the past few weeks, you have seen our new brand start to populate across our communications. Treasury recently launched a [wholly redesigned website](#), and this newsletter has been redesigned. We hope you take time to explore our new website, and look for our new brand to continue to unfold over the coming weeks and months.

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Cash Management

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