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

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.

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.