

HB 3174 - DIGEST

Recognizes the significant financial benefits realized by the state through consolidated cash management activities.

Declares an intent to encourage and, when financially advantageous, to expand those activities.

Requires the office of financial management to provide the state treasurer with a list of certain funds or accounts held locally by any state agency.

Requires the state treasurer to: (1) Provide to the office of financial management and the appropriate fiscal committees of the legislature a list of any funds or accounts in the state treasury or in the custody of the state treasurer that he or she believes to be obsolete; and

(2) Review certain locally held accounts and determine whether it would be financially advantageous to the state for those accounts to instead be held in the state treasury or in the custody of the state treasurer.