

ORIGINAL HOUSE
BILL NO. 0188

ENROLLED ACT NO. 40, HOUSE OF REPRESENTATIVES

SIXTY-SECOND LEGISLATURE OF THE STATE OF WYOMING
2013 GENERAL SESSION

AN ACT relating to public funds; providing that public funds may be invested in interest bearing deposits as specified; and providing for an effective date.

Be It Enacted by the Legislature of the State of Wyoming:

Section 1. W.S. 9-4-831(a)(ix)(intro), (B)(I) through (IV), (x)(intro) and (B)(I) through (IV) is amended to read:

9-4-831. Investment of public funds.

(a) The state treasurer, or treasurer of any political subdivision, municipality or special district of this state, and the various boards of trustees and boards of directors of county hospitals, airports, fairs and other duly constituted county boards and commissions, may invest in:

(ix) ~~Certificates of deposit~~ Interest bearing deposits of a savings and loan association or a federal savings bank authorized to do business in this state to the extent that they are fully insured by the federal deposit insurance corporation, or:

(B) The federal savings bank or savings and loan association is otherwise authorized as a depository as prescribed by law and:

(I) In lieu of a pledge of assets securing ~~a certificate of an interest bearing~~ deposit, a selected savings and loan association or federal savings bank ~~simultaneously~~ shall arrange for the deposit of the public funds in ~~certificates of deposit~~ interest bearing deposits in one (1) or more banks or savings and loan

ORIGINAL HOUSE
BILL NO. 0188

ENROLLED ACT NO. 40, HOUSE OF REPRESENTATIVES

SIXTY-SECOND LEGISLATURE OF THE STATE OF WYOMING
2013 GENERAL SESSION

associations or federal savings banks wherever located in the United States, for the account of the public funds depositor;

(II) At the same time the public funds are deposited ~~and the certificates of deposit are issued for the benefit of the public funds depositor~~ pursuant to this subparagraph, the selected savings and loan association or federal savings bank shall receive an amount of deposits from customers of other ~~banks or savings and loan associations or federal savings banks~~ financial institutions equal to the amount of the public funds initially placed by the public funds depositor;

(III) Each ~~certificate of~~ interest bearing deposit shall be insured by the federal deposit insurance corporation; and

(IV) The selected savings and loan association or federal savings bank shall act as custodian for the public funds depositor with respect to the ~~certificates of deposit issued for~~ interest bearing deposits placed in the public funds depositor's account.

(x) ~~Certificates of deposit~~ Interest bearing deposits of a bank authorized to do business in this state to the extent that they are fully insured by the federal deposit insurance corporation or:

(B) The bank is otherwise authorized as a depository as prescribed by law and:

(I) In lieu of a pledge of assets securing ~~a certificate of deposit~~ an interest bearing deposit, a selected bank ~~simultaneously~~ shall arrange for the deposit of the public funds in ~~certificates of deposit~~

ORIGINAL HOUSE
BILL NO. 0188

ENROLLED ACT NO. 40, HOUSE OF REPRESENTATIVES

SIXTY-SECOND LEGISLATURE OF THE STATE OF WYOMING
2013 GENERAL SESSION

interest bearing deposits in one (1) or more banks or savings and loan associations or federal savings banks wherever located in the United States, for the account of the public funds depositor;

(II) At the same time the public funds are deposited ~~and the certificates of deposit are issued for the benefit of the public funds depositor~~ pursuant to this subparagraph, the selected bank shall receive an amount of deposits from customers of other ~~banks or savings and loan associations or federal savings banks~~ financial institutions equal to the amount of the public funds initially placed by the public funds depositor;

(III) Each ~~certificate of~~ interest bearing deposit shall be insured by the federal deposit insurance corporation; and

(IV) The selected bank shall act as custodian for the public funds depositor with respect to the ~~certificates of deposit issued for~~ interest bearing deposits placed in the public funds depositor's account.

ORIGINAL HOUSE
BILL NO. 0188

ENROLLED ACT NO. 40, HOUSE OF REPRESENTATIVES

SIXTY-SECOND LEGISLATURE OF THE STATE OF WYOMING
2013 GENERAL SESSION

Section 2. This act is effective July 1, 2013.

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the House.

Chief Clerk