

HOUSE BILL NO. HB0065

Political subdivisions-deposits.

Sponsored by: Representative(s) Larsen, Greear, Harshman
and Winter and Senator(s) Cooper

A BILL

for

1 AN ACT relating to public funds; authorizing political
2 subdivisions to deposit public funds in other banks and
3 financial institutions as specified; modifying a
4 definition; and providing for an effective date.

5

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

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8 **Section 1.** W.S. 9-4-803(a) and 9-4-817(a)(intro) are
9 amended to read:

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11 **9-4-803. Deposit of state and political subdivision**
12 **money in approved depositories; authority of treasurer;**
13 **rulemaking.**

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1 (a) The state treasurer may deposit any portion of
2 the public monies in his possession in any bank chartered
3 under the laws of the United States or under the law of any
4 state if the bank is conducting business in Wyoming and has
5 been approved under W.S. 9-4-801 through 9-4-818 by the
6 board of deposits. As used in W.S. 9-4-801 through 9-4-818
7 with respect to the deposit of state funds, "bank" includes
8 federal and state savings and loan associations. Federal
9 and state savings and loan associations may be designated
10 as depositories for state funds in the same manner as state
11 and national banks. As used in W.S. 9-4-801 through 9-4-818
12 with respect to the deposit of funds of political
13 subdivisions, "bank" means banks incorporated under the law
14 of Wyoming, national banks, savings and loan associations
15 incorporated under the law of Wyoming, federal savings and
16 loan associations and federal savings banks, when
17 practicable, or, when a bank is not available within a ten
18 (10) mile radius of the principal place of business of the
19 political subdivision, an institution approved by the board
20 of deposits.

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22 **9-4-817. Deposits by political subdivisions; selected**
23 **institutions; security; withdrawals.**

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2 (a) To the extent they are not otherwise invested,
3 the monies collected and held by a treasurer of a political
4 subdivision, municipality or special district within this
5 state shall, whenever practicable in accordance with W.S.
6 9-4-803(a), be deposited in banks which qualify as
7 depositories for public monies as specified in W.S.
8 9-4-803(a).

9

10 **Section 2.** This act is effective immediately upon
11 completion of all acts necessary for a bill to become law
12 as provided by Article 4, Section 8 of the Wyoming
13 Constitution.

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15

(END)