

IN THE SENATE

SENATE BILL NO. 1129

BY STATE AFFAIRS COMMITTEE

AN ACT

1
2 RELATING TO THE LOCAL GOVERNMENT INVESTMENT POOL; AMENDING CHAPTER 12, TITLE
3 67, IDAHO CODE, BY THE ADDITION OF A NEW SECTION 67-1226, IDAHO CODE, TO
4 AUTHORIZE THE STATE TREASURER TO OPERATE A POOLED INVESTMENT FUND FOR
5 LOCAL GOVERNMENTS.

6 Be It Enacted by the Legislature of the State of Idaho:

7 SECTION 1. That Chapter 12, Title 67, Idaho Code, be, and the same is
8 hereby amended by the addition thereto of a NEW SECTION, to be known and des-
9 ignated as Section 67-1226, Idaho Code, and to read as follows:

10 67-1226. LOCAL GOVERNMENT INVESTMENT POOL. The state treasurer is
11 hereby authorized to establish and maintain a pooled investment program for
12 the benefit of municipalities, districts, political subdivisions and polit-
13 ical or public corporations of the state of Idaho. Any municipality, dis-
14 trict, political subdivision or political or public corporation is hereby
15 authorized to invest funds not immediately required for activities of such
16 entity in the pooled investment program. Notwithstanding the provisions of
17 any statute of the state of Idaho to the contrary, the state treasurer may
18 invest the funds of a pooled investment program in any investment the state
19 treasurer is authorized by law to acquire using the idle moneys of the state
20 of Idaho. The costs of investing such funds pursuant to this section shall be
21 paid from the funds invested or the earnings on such funds.