

SENATE BILL No. 267

DIGEST OF INTRODUCED BILL

Citations Affected: IC 5-13-9-5.5.

Synopsis: Investment of public money. Provides that investment officers of the state and local governments may invest the funds of the state or local government in brokered certificates of deposit.

Effective: July 1, 2017.

Crider

January 9, 2017, read first time and referred to Committee on Tax and Fiscal Policy.



Introduced

First Regular Session 120th General Assembly (2017)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2016 Regular Session of the General Assembly.

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A BILL FOR AN ACT to amend the Indiana Code concerning state and local administration.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 5-13-9-5.5 IS ADDED TO THE INDIANA CODE
2 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
3 1, 2017]: **Sec. 5.5. (a) As used in this section, "brokered CD" refers**
4 **to a certificate of deposit that is purchased through a brokerage**
5 **firm or from a sales representative other than a bank.**
6 **(b) Each officer designated in section 1 of this chapter may**
7 **deposit, invest, or reinvest any funds that are held by the officer**
8 **and available for investment in brokered CDs.**

