

HB 1803 -- STATE TREASURER'S AUTHORITY TO INVEST (Thompson)

COMMITTEE OF ORIGIN: Standing Committee on Financial Institutions

This bill raises the aggregate amount that the State Treasurer may invest in linked deposits, so that the total amount deposited at any one time does not exceed \$1.2 billion. Currently, the cap is \$800 million. The bill specifies that the aggregate deposits will be used for linked deposits to eligible small businesses in addition to the businesses currently allowed. Currently, there is a maximum dollar amount that can be deposited in linked deposits applicable to the various businesses; this bill changes the maximum to a percentage of the aggregate deposit.