

March 21, 2011

PROPOSED AMENDMENTS TO HOUSE BILL NO. 1112

Page 1, line 1, after "21-04-09" insert "and subsection 1 of section 21-06-07"

Page 1, line 2, remove "security for"

Page 3, line 4, overstrike "reciprocal"

Page 3, after line 10, insert:

"SECTION 2. AMENDMENT. Subsection 1 of section 21-06-07 of the North Dakota Century Code is amended and reenacted as follows:

1. Counties, cities, school districts, park districts, and townships in this state may invest moneys in their general fund, or balances in any special or temporary fund, in:
 - a. Bonds, treasury bills and notes, or other securities that are a direct obligation of, or an obligation insured or guaranteed by, the treasury of the United States, or its agencies, instrumentalities, or organizations created by an act of Congress.
 - b. Securities sold under agreements to repurchase written by a financial institution in which the underlying securities for the agreement to repurchase are of a type listed above.
 - c. Certificates of deposit fully insured by the federal deposit insurance corporation or by the state.
 - d. Obligations of the state.
 - e. Certificates of deposit fully insured or guaranteed by the federal deposit insurance corporation and placed for the benefit of the public depositor by a public depository through an appropriate ~~reciprocal~~ deposit placement service as determined by the commissioner of financial institutions."

ReNUMBER accordingly