

Introduced by

Senators Sinner, Campbell

Representatives Ruby, Vigesaa

1 A BILL for an Act to amend and reenact subsection 1 of section 21-06-07 of the North Dakota
2 Century Code, relating to the investment of public funds.

3 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

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

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