

***Superseded 5/12/2015***

**53B-21-107 Investment in bonds by private and public entities -- Approval as collateral security.**

- (1) Any bank, savings and loan association, trust, or insurance company organized under the laws of this state or federal law may invest its capital and surplus in bonds issued under this chapter.
- (2) The officers having charge of a sinking fund or any county, city, town, township, or school district may invest the sinking fund in bonds issued under this chapter.
- (3) The bonds shall also be approved as collateral security for the deposit of any public funds and for the investment of trust funds.