

11-32-12 Investment in and deposit of bonds.

Bonds issued under this chapter shall be securities in which all persons and organizations authorized to invest in any obligations of political subdivisions of this state, may properly and legally invest any funds, including capital belonging to them or within their control. Bonds are also declared to be securities which may properly and legally be deposited with, and received by, any state, county, or municipal officer, or agency of the state for any purpose for which the deposit of any obligations of political subdivisions of this state is authorized by law.

Enacted by Chapter 143, 1987 General Session