

Effective 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, metro township, town,, 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.

Amended by Chapter 352, 2015 General Session