

DEPOSIT OF PUBLIC FUNDS

2017 GENERAL SESSION

STATE OF UTAH

Chief Sponsor: Adam Gardiner

Senate Sponsor: Lincoln Fillmore

LONG TITLE

General Description:

This bill modifies provisions relating to deposits of public funds by a political subdivision.

Highlighted Provisions:

This bill:

- ▶ amends the time frame requirement for an officer of a political subdivision to deposit public funds; and
- ▶ makes technical corrections.

Money Appropriated in this Bill:

None

Other Special Clauses:

None

Utah Code Sections Affected:

AMENDS:

51-4-2, as last amended by Laws of Utah 2007, Chapter 329

Be it enacted by the Legislature of the state of Utah:

Section 1. Section **51-4-2** is amended to read:

51-4-2. Deposits by political subdivisions.

(1) As used in this section:

(a) "Officer" means each:

(i) county treasurer, county auditor, county assessor, county clerk, clerk of the district

30 court, city treasurer, city clerk, justice court judge; and

31 (ii) other officer of a political subdivision.

32 (b) "Political subdivision" means a county, city, town, school district, local district, and
33 special service district.

34 (2) (a) Each officer shall deposit all public funds daily [~~whenever~~], if practicable, but
35 [~~not~~] no later than [~~three days after receipt~~] once every three banking days.

36 (b) Each officer shall deposit all public funds only in qualified depositories unless the
37 public funds need to be deposited in a bank outside Utah in order to provide for:

38 (i) payment of maturing bonds or other evidences of indebtedness; or

39 (ii) payment of the interest on bonds or other evidences of indebtedness.

40 (3) (a) (i) Each officer shall require all checks to be made payable to the office of the
41 officer receiving funds or to the political subdivision's treasurer.

42 (ii) An officer may not accept a check unless it is made payable to the office of the
43 officer receiving funds or to the political subdivision's treasurer.

44 (b) Each officer shall deposit all money [~~he~~] the officer collects into an account
45 controlled by [~~his~~] the political subdivision's treasurer.

46 (4) (a) Except as provided in Subsection (4)(b) and unless a shorter time for depositing
47 funds is otherwise required by law, each political subdivision that has collected funds that are
48 due to the state or to another political subdivision of the state shall, on or before the tenth day
49 of each month, pay all of those funds that were receipted during the last month:

50 (i) to a qualified depository for the credit of the appropriate public treasurer; or

51 (ii) to the appropriate public treasurer.

52 (b) Property tax collections shall be apportioned and paid according to Section
53 [59-2-1365](#).