

AN ACT

ENTITLED, An Act to revise certain provisions regarding the deposit of county funds.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

Section 1. That § 7-20-1 be amended to read:

7-20-1. The county treasurer shall deposit and at all times keep on deposit the money in state or national banks within the state. A bank may apply for the privilege of keeping the county funds and shall state in the application the amount of money desired. If bond or securities are segregated as provided in § 4-6A-3, the board of county commissioners shall approve the application.

Section 2. That § 7-20-1.1 be amended to read:

7-20-1.1. Domestic savings and loan associations whether chartered by this state or by the United States are official depositories for county funds; provided such funds are invested only in the accounts of such associations which are insured by the Federal Savings and Loan Insurance Corporation. The amount so invested in any one association may not exceed the amount which is covered by such insurance unless such association qualifies as a savings and loan depository as provided by chapter 4-6A.

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I certify that the attached Act
originated in the

SENATE as Bill No. 86

Secretary of the Senate

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President of the Senate

Attest:

Secretary of the Senate

Speaker of the House

Attest:

Chief Clerk

Senate Bill No. 86

File No. _____

Chapter No. _____

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Received at this Executive Office
this _____ day of _____ ,

20____ at _____ M.

By _____
for the Governor

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The attached Act is hereby
approved this _____ day of
_____, A.D., 20____

Governor

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STATE OF SOUTH DAKOTA,
ss.

Office of the Secretary of State

Filed _____, 20____
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State