

CHAPTER 5.

Original Senate File No. 22.

SECURITY FOR THE DEPOSIT OF PUBLIC FUNDS.

AN ACT relating to the security for the deposit of Public Funds; and providing that the deposit insurance provided by the Federal Deposit Insurance Corporation shall be eligible as security for the portion of such funds covered thereby and that the balance of such funds shall be secured in the manner now required by law.

Be It Enacted by the Legislature of the State of Wyoming:

Section 1. Any properly designated depository of the public funds of the State, or of any political sub-division thereof, and which said depository is, or becomes, entitled to the benefits of deposit insurance provided for by the Federal Deposit Insurance Corporation and the Acts of Congress relating thereto, shall give and at all times maintain security for the prompt payment and the safekeeping of the whole amount of any such deposit. The deposit insurance provided by said Federal Deposit Insurance Corporation shall be eligible as the security required for the portion of any such deposit that is insured by said corporation, and shall constitute all of the security required for such portion; any portion of such deposit as is not so insured shall be secured by depository bond or approved collateral securities as now required by law.

Section 2. All acts or parts of acts in conflict herewith are hereby repealed.

Section 3. This act shall take effect and be in force from and after its passage.

Approved December 14, 1933.