

New Mexico Statutes

§ 6-10-10. DEPOSIT AND INVESTMENT OF FUNDS

F. County or municipal treasurers, with the advice and consent of their respective boards of finance charged with the supervision and control of the respective funds, may invest all sinking funds or money remaining unexpended from the proceeds of any issue of bonds or other negotiable securities of any county, municipality or school district that is entrusted to their care and custody and all money not immediately necessary for the public uses of the counties, municipalities or school districts not invested or deposited in banks, savings and loan associations or credit unions in:

[text omitted]

(3) federally insured obligations, including brokered certificates of deposit, certificate of deposit account registry service and federally insured cash accounts.

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Note: New Mexico has recently amended existing laws clarifying the types of investments in which county and municipal treasurers can use for cash balances.

Signed by the Governor March 4, 2016; effective May 18, 2016

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