



## **Oklahoma Statutes**

### **Section 62-348.1. Authorized investments – Disposition of income.**

Except as otherwise provided for by law, a county treasurer, when authorized by the board of county commissioners by a written investment policy, ordinance or resolution or the treasurer of any city or town, when authorized by the appropriate governing body by a written investment policy, ordinance or resolution, shall invest monies in the custody of the treasurer in:

3. Savings accounts or savings certificates of savings and loan associations, banks, and credit unions, to the extent that the accounts or certificates are fully insured by the Federal Deposit Insurance Corporation;

### **Section 62-517.3. Public deposits defined – Official depositories**

A. All public deposits made by a treasurer of a public entity in financial institutions shall be secured as provided for in the Security for Local Public Deposits Act. As used in this section, "public deposits" means all forms of demand deposits or time deposits, but shall not include other investments authorized by statute which are made by a treasurer of a public entity.

B. The treasurer of every public entity shall deposit daily, not later than the immediately next banking day, all funds and monies of whatsoever kind that shall come into the possession of the treasurer by virtue of the office, in one or more financial institutions that have been designated as either state or county depositories, or both, and the acceptance of any such deposit from any such treasurer shall be tantamount to adoption, in relation thereto, of the same privileges and conditions, other than collateral security, as are now provided by law in acceptance of designation as state or county depositories. The treasurer may establish a depository or depositories for demand accounts in financial institutions outside of the governmental or municipal area of the treasurer but within this state; provided, that the treasurer of a public entity may authorize any designated depository within this state to redeposit funds of the public entity into interest-bearing demand-deposit accounts in one or more federally insured financial institutions; and provided further, that the full amount of principal and any accrued interest of each such demand-deposit account shall be insured by the Federal Deposit Insurance Corporation.

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