

# REICH & TANG

## Rhode Island General Laws

### Title 35: Public Finance

#### Chapter 35-10: State Investment Commission

#### Section 35-10-11: Additional Investment Powers

**§ 35-10-11 Additional investment powers.** – The state, any state agency, any city or town, and any municipal agency which has, or has control of, any funds not immediately required for other purposes may, in addition to other investments in which it may be authorized to invest by law, and notwithstanding any provisions of any special law or municipal charter to the contrary, invest these funds, either individually or with each other, in:

[text omitted]

(3) Notwithstanding the provisions of paragraphs (1), (2)(ii)(A), and (2)(ii)(B), in:

- (i) Obligations issued or guaranteed by the United States government or any agency or instrumentality thereof and repurchase agreements fully collateralized thereby, or in securities of any open end investment company or association or investment trust, custodial arrangement, or pool which is registered under or exempt from the federal Investment Company Act of 1940, provided, that the portfolio of the company, association, trust, custodial arrangement, or pool is limited to obligations issued or guaranteed by the United States government or any agency or instrumentality thereof and repurchase agreements fully collateralized thereby and that the company, association, trust, custodial arrangement, or pool takes delivery of the collateral either directly or through an authorized custodian, agent, or depository; and

[text omitted]

(5) Public deposits placed in accordance with the conditions prescribed in this subsection shall not be required to be secured by eligible collateral as set forth in chapter 35-10.1.

*\*Please note the highlight is for informational purposes only and does not appear in the text of the Rhode Island General Laws.*

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