



## Utah Code

### **Title 51: Public Funds and Accounts Chapter 7: State Money Management Act**

#### **§ 51-7-3(30). Definitions.**

(30) "Reciprocal deposits" means deposits that are initially deposited into a qualified depository and are then redeposited through a deposit account registry service:

(a) in one or more FDIC-insured depository institutions in amounts up to the relevant FDIC-insured deposit limit for a depositor in each depository institution; and

(b) in exchange for reciprocal FDIC-insured deposits made through the deposit account registry service to the qualified depository.

#### **§ 51-7-11(o). Authorized deposits or investments of public funds.**

(o) reciprocal deposits made in accordance with Subsection 51-7-17(4).

#### **§ 51-7-17(4)(b). Criteria for investments.**

(4) A public treasurer shall ensure that all public funds invested in deposit instruments are invested with qualified depositories within Utah, except:

(b) reciprocal deposits, subject to rules made by the council under Subsection 51-7-18(2);

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