

Wyoming Statutes

Title 9: Administration of the Government

Chapter 4: Public Funds

Article 8: Deposits and Depositories

§ 9-4-831 Investment of public funds.

(a) The state treasurer, or treasurer of any political subdivision, municipality or special district of this state, and the various boards of trustees and boards of directors of county hospitals, airports, fairs and other duly constituted county boards and commissions, may invest in:

(ix) Interest bearing deposits of a savings and loan association or a federal savings bank authorized to do business in this state to the extent that they are fully insured by the federal deposit insurance corporation, or:

(B) The federal savings bank or savings and loan association is otherwise authorized as a depository as prescribed by law and:

(I) In lieu of a pledge of assets securing an interest bearing deposit, a selected savings and loan association or federal savings bank shall arrange for the deposit of the public funds in interest bearing deposits in one (1) or more banks or savings and loan associations or federal savings banks wherever located in the United States, for the account of the public funds depositor;

(II) At the same time the public funds are deposited pursuant to this subparagraph, the selected savings and loan association or federal savings bank shall receive an amount of deposits from customers of other financial institutions equal to the amount of the public funds initially placed by the public funds depositor;¹

(III) Each interest bearing deposit shall be insured by the federal deposit insurance corporation; and

(IV) The selected savings and loan association or federal savings bank shall act as custodian for the public funds depositor with respect to the interest bearing deposits placed in the public funds depositor's account.

(x) Interest bearing deposits of a bank authorized to do business in this state to the extent that they are fully insured by the federal deposit insurance corporation or:

(B) The bank is otherwise authorized as a depository as prescribed by law and:

¹ Highlight added editorially; participating banks should take note that the rule requires the bank to take reciprocal deposits in order to qualify under these provisions.

(I) In lieu of a pledge of assets securing an interest bearing deposit, a selected bank shall arrange for the deposit of the public funds in interest bearing deposits in one (1) or more banks or savings and loan associations or federal savings banks wherever located in the United States, for the account of the public funds depositor;

(II) At the same time the public funds are deposited pursuant to this subparagraph, the selected bank shall receive an amount of deposits from customers of other financial institutions equal to the amount of the public funds initially placed by the public funds depositor;²

(III) Each interest bearing deposit shall be insured by the federal deposit insurance corporation; and

(IV) The selected bank shall act as custodian for the public funds depositor with respect to the interest bearing deposits placed in the public funds depositor's account.

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² See Note 1, *supra*