

SENATE MOTION

MADAM PRESIDENT:

I move that Senate Bill 205 be amended to read as follows:

- 1 Page 1, between the enacting clause and line 1, begin a new
2 paragraph and insert:
3 "SECTION 1. IC 5-13-9-5.3, AS ADDED BY P.L.115-2010,
4 SECTION 10, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
5 JULY 1, 2011]: Sec. 5.3. (a) In addition to the authority to invest in
6 ~~certificates of transaction accounts under section 4 of this chapter~~
7 **and deposit accounts** under section 5 of this chapter, and
8 notwithstanding any other law, the board of county commissioners of
9 each county, and the fiscal body of each political subdivision other than
10 a county, may by ordinance or resolution authorize the investing officer
11 of each, respectively, to invest public funds **held in certificates of**
12 **transaction accounts under section 4 of this chapter and** deposit
13 **accounts** in accordance with the following conditions:
14 (1) The funds are initially invested through a depository that is
15 selected by the investing officer.
16 (2) The selected depository arranges for the deposit of the funds
17 in certificates of deposit in one (1) or more federally insured
18 banks or savings and loan associations, wherever located, for the
19 account of the county or political subdivision.
20 (3) The full amount of the principal and any accrued interest of
21 each certificate of deposit are covered by insurance of any federal
22 deposit insurance agency.
23 (4) The selected depository acts as a custodian for the county or
24 political subdivision with respect to the certificates of deposit
25 issued for its account.
26 (5) At the same time that the county's or political subdivision's
27 funds are deposited and the certificates of deposit are issued, the
28 selected depository receives an amount of deposits covered by
29 insurance of any federal deposit insurance agency from customers

1 of other institutions, wherever located, at least equal to the
2 amount of the funds invested by the county or political
3 subdivision through the selected depository.

4 (b) Public funds invested in accordance with subsection (a) are not
5 subject to any security or pledging requirements that may otherwise be
6 applicable to the deposit or investment of public funds."

7 Renumber all SECTIONS consecutively.
(Reference is to SB 205 as printed February 1, 2011.)

Senator HOLDMAN