

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2011 Regular Session of the General Assembly.

SENATE ENROLLED ACT No. 109

AN ACT to amend the Indiana Code concerning state offices and administration.

Be it enacted by the General Assembly of the State of Indiana:

SECTION 1. IC 5-13-4-7 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2012]: Sec. 7. **Except as provided in IC 5-13-9-5.3, "deposit accounts" means any of the following:**

- (1) Any account subject to withdrawal by negotiable orders of withdrawal, unlimited as to amount or number, and without penalty, including NOW accounts.
- (2) Passbook savings accounts.
- (3) Certificates of deposit.
- (4) Money market deposit accounts.
- (5) Any interest bearing account that is authorized to be set up and offered by a financial institution in the course of its respective business.

SECTION 2. IC 5-13-9-5.3, AS ADDED BY P.L.115-2010, SECTION 10, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2012]: Sec. 5.3. (a) **For purposes of this section, "deposit account" does not include a deposit account described in IC 5-13-4-7(5).**

(b) In addition to the authority to invest in certificates of deposit under section 5 of this chapter **and in transaction accounts under section 4 of this chapter**, and notwithstanding any other law, the board of county commissioners of each county, and the fiscal body of each political subdivision other than a county, may by ordinance or

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resolution authorize the investing officer of each, respectively, to invest public funds in ~~certificates of deposit~~ **interest bearing deposit accounts** in accordance with the following conditions:

(1) The funds are initially invested through a depository that is selected by the investing officer.

(2) The selected depository arranges for the deposit of the funds in ~~certificates of deposit~~ **interest bearing deposit accounts** in one (1) or more federally insured banks or savings and loan associations, wherever located, for the account of the county or political subdivision.

(3) The full amount of the principal and any accrued interest of each ~~certificate of deposit~~ are covered by insurance of any federal deposit insurance agency.

(4) The selected depository acts as a custodian for the county or political subdivision with respect to the ~~certificates of deposit issued for its account:~~ **deposits.**

(5) ~~At~~ **On** the same ~~time~~ **date** that the county's or political subdivision's funds are deposited, ~~and the certificates of deposit are issued;~~ the selected depository receives an amount of deposits covered by insurance of any federal deposit insurance agency from customers of other institutions, wherever located, at least equal to the amount of the funds invested by the county or political subdivision through the selected depository.

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

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President of the Senate

President Pro Tempore

Speaker of the House of Representatives

Governor of the State of Indiana

Date: _____ Time: _____

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