

Session 117 - (2007-2008)

H 3870 General Bill, By Cato

Similar (S 0642)

Summary: Uninsured funds on deposit of a local government entity and state

A BILL TO AMEND SECTION 6-5-15 AND SECTION 11-13-60, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO THE COLLATERAL REQUIRED TO SECURE THE UNINSURED FUNDS ON DEPOSIT OF A LOCAL GOVERNMENT ENTITY AND THE STATE, SO AS TO DEFINE A FINANCIAL INSTITUTION IN WHICH THESE FUNDS ARE DEPOSITED AS A QUALIFIED PUBLIC DEPOSITORY, TO ALLOW SUCH A DEPOSITORY TO SECURE THESE FUNDS USING THE DEDICATED METHOD OR THE POOLING METHOD, AND TO PROVIDE THAT THE LOCAL GOVERNMENT ENTITY OR STATE TREASURER MAY REQUIRE SUCH A DEPOSITORY TO USE THE DEDICATED METHOD.

04/12/07 House Introduced and read first time HJ-8

04/12/07 House Referred to Committee on Labor, Commerce and Industry HJ-8

04/25/07 House Recalled from Committee on Labor, Commerce and Industry HJ-35

04/25/07 House Referred to Committee on Ways and Means HJ-35