

LEGISLATURE OF THE STATE OF IDAHO
Sixty-first Legislature Second Regular Session - 2012

IN THE SENATE

SENATE BILL NO. 1316

BY LOCAL GOVERNMENT AND TAXATION COMMITTEE

AN ACT

RELATING TO PUBLIC FUNDS; AMENDING CHAPTER 1, TITLE 57, IDAHO CODE, BY THE ADDITION OF A NEW SECTION 57-127B, IDAHO CODE, TO AUTHORIZE TREASURERS FOR PUBLIC HOSPITAL DISTRICTS AND TREASURERS FOR COUNTY HOSPITALS TO INVEST FUNDS GENERATED FROM OPERATIONAL REVENUES IN CERTAIN INVESTMENTS AND TO PROVIDE THAT SUCH AUTHORIZATION SHALL NOT BE CONSTRUED TO ENLARGE OR EXPAND POWERS OF TREASURERS FOR PUBLIC HOSPITAL DISTRICTS OR COUNTY HOSPITALS TO INVEST FUNDS GENERATED THROUGH AD VALOREM TAXES, ASSESSMENTS OR LEVIES OUTSIDE THE SCOPE OF INVESTMENTS ENUMERATED IN SPECIFIED LAW.

Be It Enacted by the Legislature of the State of Idaho:

SECTION 1. That Chapter 1, Title 57, Idaho Code, be, and the same is hereby amended by the addition thereto of a NEW SECTION, to be known and designated as Section 57-127B, Idaho Code, and to read as follows:

57-127B. ADDITIONAL ALLOWABLE INVESTMENTS BY PUBLIC HOSPITAL DISTRICTS AND COUNTY HOSPITALS. In addition to investments enumerated in section 67-1210, Idaho Code, the treasurer for a public hospital district or the treasurer for a county hospital is authorized and empowered to invest funds generated from the operational revenues of the public hospital or county hospital in prime commercial paper, bonds, debentures or notes of any corporation organized, controlled and operating within the United States which have, at the time of their purchase, an A rating or higher by a commonly known rating service.

The provisions of this section shall not be construed to enlarge or expand the powers of the treasurer for a public hospital district or the treasurer of a county hospital to invest funds generated through ad valorem taxes, assessments or levies outside of the scope of the investments enumerated in section 67-1210, Idaho Code.