

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

IN THE HOUSE OF REPRESENTATIVES

HOUSE BILL NO. 482

BY LOCAL GOVERNMENT COMMITTEE

AN ACT

RELATING TO REPORTS ON CAPITAL AND SURPLUS; AMENDING SECTION 57-113, IDAHO
CODE, TO CLARIFY WHEN THE REPORT ON CAPITAL AND SURPLUS IS TO BE FILED
AND TO MAKE A TECHNICAL CORRECTION.

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

SECTION 1. That Section 57-113, Idaho Code, be, and the same is hereby
amended to read as follows:

57-113. REPORT ON CAPITAL AND SURPLUS. Every financial institution
designated as a public depository and holding any deposit of public funds of
any depositing unit under the provisions of this chapter shall, on or before
beginning to hold such deposits, file with the treasurer and the supervising
board of each such depositing unit whose deposit it so holds, the affidavit
of one (1) of its officers showing the amount of the capital stock and surplus
or reserves and unallocated or undivided earnings, as applicable, of such
institution. In the event that such institution has such an affidavit on
file with the treasurer and supervising board of each relevant depositing
unit on the effective date of this section, such affidavit or affidavits
shall satisfy the requirement of this section until January 31 of the year
next following the effective date of this act. Such affidavits shall be
effective for the purposes of this section to and including January 31 next
following the date of their filing, but no longer, and, on or before that
date, if such institution is to continue as a designated public depository
under this chapter, a like affidavit shall be filed in like manner for the
succeeding year on or before the date specified by the state treasurer pur-
suant to section 67-2739(2), Idaho Code. No such institution shall receive
deposits from nor act as depository for the public funds of any depositing
unit unless and until an affidavit as is herein required and which still con-
tinues in effect is on file with the treasurer and the supervising board of
such depositing unit in accordance with this section.