

TITLE 67
STATE GOVERNMENT AND STATE AFFAIRS

CHAPTER 13
CUSTODIAN FOR MONEY AND SECURITIES HELD BY STATE

67-1301. STATE TREASURER APPOINTED AS CUSTODIAN. The treasurer of the state of Idaho, where not otherwise provided by law, is hereby appointed custodian for all money, bonds, debentures or other securities, the property of the state of Idaho by or through any department or institution of the state of Idaho, or taken to be held as collateral for the security of the state of Idaho. The treasurer may appoint additional or multiple custodians to act with him in carrying out the purposes of this act.

[(67-1301) 1923, ch. 125, sec. 1, p. 170; I.C.A., sec. 65-1201; am. 1981, ch. 3, sec. 3, p. 7.]

67-1302. DELIVERY OF MONEY AND SECURITIES TO STATE TREASURER -- RECEIPTS. All officers or employees of the state of Idaho receiving such money, bonds, debentures or other securities on behalf of the state shall, where not otherwise provided by law, deliver the same to the state treasurer, who shall issue to the officer or employee making such delivery his receipt covering same.

[(67-1302) 1923, ch. 125, sec. 2, p. 170; I.C.A., sec. 65-1202.]

67-1303. DUTIES OF STATE TREASURER CONNECTED WITH CUSTODY. It shall be the duty of the state treasurer, and such additional or multiple custodians appointed by the treasurer to act with him in carrying out the purposes of this act, after receiving such money, bonds, debentures or other securities to properly protect the state by complying with all of the necessities and duties devolving upon the holder of such money, bonds, debentures or other securities, and in the case of securities held for collateral, to redeliver same to the proper state officer or employee upon demand, getting therefrom his receipt for the same, to the end that said officer or employee may redeliver same to the original depositor, upon the fulfillment of the conditions under which said collateral was held by the state.

[(67-1303) 1923, ch. 125, sec. 3, p. 170; I.C.A., sec. 65-1203; am. 1981, ch. 3, sec. 4, p. 8.]

67-1304. CUSTODIANS OF FEDERALLY INSURED DEPOSITS. Whenever the time deposits made by the state treasurer with financial institutions may be insured in whole or in part by the federal deposit insurance corporation, the federal savings and loan insurance corporation, or other federal program, and the amount of insurance available may be affected by the appointment of multiple custodians, the state treasurer shall appoint multiple custodians in such a manner as to maximize the amount of insurance provided.

[67-1304, added 1985, ch. 170, sec. 1, p. 449.]