

ENGROSSED HOUSE
BILL NO. 2434

BY: McCORKELL of the HOUSE

and

FISHER of the SENATE

AN ACT RELATING TO PUBLIC FINANCE; AMENDING 62 O.S.
1991, SECTION 72.4a, WHICH RELATES TO RESTRICTIONS
ON INVESTMENTS BY PUBLIC TRUSTS; PROVIDING
EXCEPTION TO INVESTMENT RESTRICTIONS; AND PROVIDING
AN EFFECTIVE DATE.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 62 O.S. 1991, Section 72.4a, is
amended to read as follows:

Section 72.4a A. To the extent that public trusts that have
the state or any city, town or county as a beneficiary invest monies
in financial institutions, the public trust shall invest only in
collateralized or insured certificates of deposit and other
evidences of deposit.

B. This section shall not be applicable to proceeds or other
funds, including the revenue stream, relating to bond issues which
shall be invested pursuant to the indenture established for such
bonds.

SECTION 2. This act shall become effective September 1, 1992.

Passed the House of Representatives the 11th day of March, 1992.

Speaker of the House of
Representatives

Passed the Senate the ____ day of _____, 1992.

President of the Senate