



1 1. Direct obligations of the United States Government, its  
2 agencies or instrumentalities to the payment of which the full faith  
3 and credit of the Government of the United States is pledged, or  
4 obligations to the payment of which the full faith and credit of  
5 this state is pledged;

6 2. Collateralized or insured certificates of deposits of  
7 savings and loan associations, banks, savings banks and credit  
8 unions located in this state, when the certificates of deposit are  
9 secured by acceptable collateral as provided ~~in Section 516.3 of~~  
10 ~~this title~~ by law, or fully insured certificates of deposit at  
11 banks, savings banks, savings and loan associations and credit  
12 unions located out of state;

13 3. Savings accounts or savings certificates of savings and loan  
14 associations, banks, and credit unions, to the extent that the  
15 accounts or certificates are fully insured by the Federal Deposit  
16 Insurance Corporation;

17 4. Investments as authorized by Section 348.3 of this title  
18 which are fully collateralized in investments specified in  
19 paragraphs 1 through 3 of this section, and where the collateral has  
20 been deposited with a trustee or custodian bank in an irrevocable  
21 trust or escrow account established for such purposes; or

22 5. County, municipal or school district direct debt obligation  
23 for which an ad valorem tax may be levied or bond and revenue  
24 anticipation notes, money judgments against such county,

1 municipality or school district ordered by a court of record or  
2 bonds or bond and revenue anticipation notes issued by a public  
3 trust for which such county, municipality or school district is a  
4 beneficiary thereof. All collateral pledged to secure public funds  
5 shall be valued at no more than market value. The income received  
6 from that investment may be placed in the general fund of the  
7 governmental subdivision to be used for general governmental  
8 operations, the sinking fund, the building fund, or the fund from  
9 which the investment was made.

10 B. The provisions of this section shall not apply to  
11 investments made by organizations of municipalities created for the  
12 purpose of securing benefits and services relating to insurance for  
13 Oklahoma municipalities.

14 SECTION 2. This act shall become effective November 1, 2013.

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16 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS AND BUDGET, dated  
17 03/28/2013 - DO PASS.

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