

IN THE HOUSE OF REPRESENTATIVES

HOUSE BILL NO. 403

BY STATE AFFAIRS COMMITTEE

AN ACT

1
2 RELATING TO THE STATE TREASURER; AMENDING SECTION 67-1210A, IDAHO CODE, TO
3 REVISE PROVISIONS REGARDING ADDITIONAL ALLOWABLE INVESTMENTS BY THE
4 STATE TREASURER AND TO MAKE TECHNICAL CORRECTIONS.

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

6 SECTION 1. That Section 67-1210A, Idaho Code, be, and the same is hereby
7 amended to read as follows:

8 67-1210A. ADDITIONAL ALLOWABLE INVESTMENTS BY THE STATE TREA-
9 SURER. (1) In addition to investments enumerated in section 67-1210, Idaho
10 Code, the state treasurer is authorized and empowered to invest state funds
11 or any other funds in his hands, including, but not limited to, funds of any
12 public agency invested pursuant to joint exercise of powers agreements, in
13 prime banker's acceptances and prime commercial paper, sales and repurchase
14 of call options, and bonds, debentures or notes of any corporation orga-
15 nized, ~~controlled~~ domiciled and operating within the United States which
16 have, at the time of their purchase, an A rating or higher by a commonly known
17 rating service. The sale (writing) and repurchase of call options is permit-
18 ted only when the state treasurer or the joint powers local government pooled
19 fund own the securities on which the option is written.

20 (2) The provisions of this section shall not be construed to enlarge
21 the powers of other public agencies to invest in prime banker's acceptances,
22 prime commercial paper, sales and repurchase of call options, or bonds,
23 debentures or notes of any corporation unless such investments are made by
24 the state treasurer pursuant to a joint exercise of powers agreement.