

IN THE HOUSE OF REPRESENTATIVES

HOUSE BILL NO. 482

BY LOCAL GOVERNMENT COMMITTEE

AN ACT

1 RELATING TO REPORTS ON CAPITAL AND SURPLUS; AMENDING SECTION 57-113, IDAHO  
2 CODE, TO CLARIFY WHEN THE REPORT ON CAPITAL AND SURPLUS IS TO BE FILED  
3 AND TO MAKE A TECHNICAL CORRECTION.  
4

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

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

8 57-113. REPORT ON CAPITAL AND SURPLUS. Every financial institution  
9 designated as a public depository and holding any deposit of public funds of  
10 any depositing unit under the provisions of this chapter shall, on or before  
11 beginning to hold such deposits, file with the treasurer and the supervising  
12 board of each such depositing unit whose deposit it so holds, the affidavit  
13 of one (1) of its officers showing the amount of the capital stock and surplus  
14 or reserves and unallocated or undivided earnings, as applicable, of such  
15 institution. In the event that such institution has such an affidavit on  
16 file with the treasurer and supervising board of each relevant depositing  
17 unit on the effective date of this section, such affidavit or affidavits  
18 shall satisfy the requirement of this section until January 31 of the year  
19 next following the effective date of this act. Such affidavits shall be  
20 effective for the purposes of this section to and including January 31 next  
21 following the date of their filing, but no longer, and, on or before that  
22 date, if such institution is to continue as a designated public depository  
23 under this chapter, a like affidavit shall be filed in like manner for the  
24 succeeding year on or before the date specified by the state treasurer pur-  
25 suant to section 67-2739(2), Idaho Code. No such institution shall receive  
26 deposits from nor act as depository for the public funds of any depositing  
27 unit unless and until an affidavit as is herein required and which still con-  
28 tinues in effect is on file with the treasurer and the supervising board of  
29 such depositing unit in accordance with this section.