

IN THE SENATE

SENATE BILL NO. 1316

BY LOCAL GOVERNMENT AND TAXATION COMMITTEE

AN ACT

1 RELATING TO PUBLIC FUNDS; AMENDING CHAPTER 1, TITLE 57, IDAHO CODE, BY THE
2 ADDITION OF A NEW SECTION 57-127B, IDAHO CODE, TO AUTHORIZE TREASURERS
3 FOR PUBLIC HOSPITAL DISTRICTS AND TREASURERS FOR COUNTY HOSPITALS TO
4 INVEST FUNDS GENERATED FROM OPERATIONAL REVENUES IN CERTAIN INVEST-
5 MENTS AND TO PROVIDE THAT SUCH AUTHORIZATION SHALL NOT BE CONSTRUED TO
6 ENLARGE OR EXPAND POWERS OF TREASURERS FOR PUBLIC HOSPITAL DISTRICTS OR
7 COUNTY HOSPITALS TO INVEST FUNDS GENERATED THROUGH AD VALOREM TAXES,
8 ASSESSMENTS OR LEVIES OUTSIDE THE SCOPE OF INVESTMENTS ENUMERATED IN
9 SPECIFIED LAW.
10

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

12 SECTION 1. That Chapter 1, Title 57, Idaho Code, be, and the same is
13 hereby amended by the addition thereto of a NEW SECTION, to be known and des-
14 ignated as Section 57-127B, Idaho Code, and to read as follows:

15 57-127B. ADDITIONAL ALLOWABLE INVESTMENTS BY PUBLIC HOSPITAL DIS-
16 TRICTS AND COUNTY HOSPITALS. In addition to investments enumerated in
17 section 67-1210, Idaho Code, the treasurer for a public hospital district
18 or the treasurer for a county hospital is authorized and empowered to invest
19 funds generated from the operational revenues of the public hospital or
20 county hospital in prime commercial paper, bonds, debentures or notes of any
21 corporation organized, controlled and operating within the United States
22 which have, at the time of their purchase, an A rating or higher by a commonly
23 known rating service.

24 The provisions of this section shall not be construed to enlarge or
25 expand the powers of the treasurer for a public hospital district or the
26 treasurer of a county hospital to invest funds generated through ad valorem
27 taxes, assessments or levies outside of the scope of the investments enumer-
28 ated in section 67-1210, Idaho Code.