

H B 840

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Deposit and security.

Sec. 5505.10. There shall be kept available by the treasurer of state an amount not exceeding ten per cent of the total *** assets of the state highway patrol *** retirement system, on deposit in any bank in this state, organized under the laws of this state or of the United States, or with any trust company incorporated under the laws of this state. Such bank or trust company shall furnish adequate security for said deposit and the sum so deposited in any one bank or trust company shall not exceed twenty-five per cent of the paid-up capital and surplus of said bank or trust company. (Amended in Amended House Bill No. 840)

EFFECTIVE January 1, 1966