

125 O.L.

H.B. 1

Sec. 145.26 (486-52). Treasurer of state custodian of funds.

The treasurer of *** state *** shall be the custodian of the funds of the *public employees* retirement system, and all disbursements therefrom shall be paid by him only upon vouchers *** authorized by the *public employees* retirement board and bearing the signatures of said board; or such vouchers may bear the names of the board members printed thereon and the signatures of the chairman, or *** of the *** *vice-chairman* in case of the absence or disability of the chairman, and of the secretary of said board. The signatures of the chairman and of the secretary may be affixed through the use of a mechanical check-signing device.

The treasurer of state shall give a separate and additional bond in such amount as *** is fixed by the governor and with sureties to the approval of the governor, conditioned for the faithful performance of the duties of such treasurer *of state* as custodian of the funds of the *** system ***. Such bond shall be deposited with the secretary of state and kept in his office. The governor may *** require the treasurer of state to give other and additional bonds, as the funds of said *** system increase, in such amounts and at such times as may be fixed by the governor, which additional bonds shall be conditioned and filed as is provided for the original bond of the *** *treasurer of state* covering the funds of the *** system.

The treasurer of state *** shall deposit any portion of the funds of the *** system not needed for immediate use in the same manner and subject to all *** laws with respect to the deposit of state funds by *** *the treasurer of state*, and all interest earned by such portion of said retirement funds as *** are deposited by the *** *treasurer of state* shall be collected by him and placed to the credit of the *** board.

Effective October 1, 1953