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### **Amending 130-4-6, Colorado Revised Statutes 1963, Concerning the Security Given by Depositories in Which State Funds Are Deposited.**

Colorado General Assembly

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## CHAPTER 318

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STATE FUNDSFUNDS

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(House Bill No. 1519. By Representatives Gustafson and Koster.)

## A N A C T

AMENDING 130-4-6, COLORADO REVISED STATUTES 1963, CONCERNING THE SECURITY GIVEN BY DEPOSITORIES IN WHICH STATE FUNDS ARE DEPOSITED.

*Be it enacted by the General Assembly of the State of Colorado:*

Section 1. 130-4-6, Colorado Revised Statutes 1963, is amended BY THE ADDITION OF A NEW SUBSECTION to read:

**130-4-6. Bond required of depository.**—(4) For purposes of this section, bonds or other interest-bearing obligations guaranteed as to principal and interest by the United States, or any agency thereof, shall be construed to include, without limitation, bonds or other interest-bearing obligations of the state of Colorado, or any political subdivision thereof, the payment of the principal and interest of which is secured by the deposit in escrow in a commercial bank having full trust powers and located in Colorado, of bonds or other interest-bearing obligations of, or the principal and interest of which are unconditionally guaranteed by, the United States, or any agency thereof, fully sufficient in amount for the purpose of said payment.

**Section 2. Safety clause.**—The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

Approved: July 9, 1969