Dear Mr. Kriss:

You inquire whether certificates of deposit which are purchased in the investment of idle county funds may be acquired in the name of the county treasurer and also in the name of the board of county commissioners.


"The governing body of any county, city, school district, area vocational-technical school or quasi-municipal corporation may invest any moneys not immediately required for the purposes for
which the moneys were collected or received, only in (a) temporary notes issued by such investing government unit; (b) time deposit, open accounts or certificates of deposit for periods of not less than thirty (30) days in commercial banks or trust companies located in such investing government unit . . . ."

The governing body of the county, the board of county commissioners, may authorize the treasurer to purchase certificates of investment in the name of the board, or in the name of the treasurer, in his or her official capacity. In my judgment, this is an administrative decision which the board may make in the exercise of its general legislative and administrative powers vested in it by K.S.A. 19-101a et seq.

I suggest that you refer any question concerning the effect of multiple names on Federal Deposit Insurance Coverage to the counsel for the Corporation, whose policies would necessarily control this question.

Yours very truly,

CURT T. SCHNEIDER
Attorney General

CTS:JPS:kj