



STATE OF KANSAS

Office of the Attorney General

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Curt T. Schneider
Attorney General

May 5, 1977

ATTORNEY GENERAL OPINION NO. 77-152

Mr. Darrel E. Johnson
Morton County Attorney
701 Vilymaca Street
Drawer O
Elkhart, Kansas 67950

Re: Counties--Idle Funds--Credit Unions

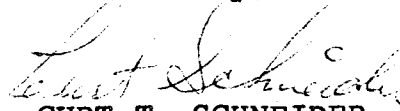
Synopsis: K.S.A. 1976 Supp. 12-1675 does not authorize the investment of idle funds of a county in a credit union.

* * *

Dear Mr. Johnson:

You inquire whether the clause (c) of K.S.A. 1976 Supp. 12-1675 authorizes a county to invest its idle funds in a local credit union which has obtained insurance of the shares of each shareholder in the amount of \$40,000. That clause permits the investment of idle funds in "shares or savings deposits of savings and loan associations as authorized by K.S.A. 17-5002" The latter section authorizes investment of idle funds only in "state or federally chartered savings and loan associations." Thus, the deposit of such monies in shares of a credit union is not authorized by K.S.A. 1976 Supp. 12-1675(c).

Yours truly,


CURT T. SCHNEIDER
Attorney General

CTS:JRM:kj