



STATE OF KANSAS

Office of the Attorney General

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Curt T. Schneider
Attorney General

December 3, 1976

ATTORNEY GENERAL OPINION NO. 76- 357

Mr. Joel Kriss
Thomas County Attorney
Post Office Drawer F
Colby, Kansas 67701

Re: Counties--Idle Funds--Purchase of Certificates of Deposit

Synopsis: Board of county commissioners may authorize the investment of "idle funds" in certificates of deposit which are purchased in its name and also authorize the county treasurer to purchase additional certificates of deposit in his or her name and official capacity all pursuant to K.S.A. 12-1675.

* * *

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.

Chapter 79, Laws of 1976, (K.S.A. 1976 Supp. 12-1675) provides in part:

"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

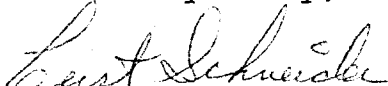
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which the moneys were collected or received, only in (a) temporary notes issued by such investing government unit; (b) time deposit, open accounts or certificates of deposit for periods of not less than thirty (30) days in commercial banks or trust 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