12C.2 Approval requirements.

The approval of a financial institution as a depository of public funds for a public body shall be by written resolution or order that shall be entered of record in the minutes of the approving board, and that shall distinctly name each depository approved, and specify the maximum amount that may be kept on deposit in each depository.

[C24, 27, § 139; C31, 35, § 7420-d2; C39, § **7420.02;** C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 453.2]

84 Acts, ch 1230, § 6

C93, § 12C.2

2002 Acts, ch 1096, §3, 17