

**12C.15 Restriction on requiring collateral.**

A local government shall not require a pledge of collateral for that portion of the local government's deposits in a credit union that is covered by insurance of a federal agency or instrumentality.

[84 Acts, ch 1230, §19](#)

C85, §453.15

[92 Acts, ch 1156, §24](#)

C93, §12C.15

[99 Acts, ch 117, §6, 15](#)