

**781—13.8(12C) Eligible collateral provisions.**

**13.8(1)** Pledged collateral shall be one or more of those securities or other items of collateral specified in 781—13.2(12C), definition of “eligible collateral,” and shall be acceptable to the treasurer.

**13.8(2)** The acceptance of a security or other items as collateral by the approved custodian does not prevent the treasurer from requiring substitution of such security or other items at a later time as a result of statutory amendment or other changes or circumstances which affect the valuation, marketability, liquidity, ownership, or perfectibility.