

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.