

# Department of Finance and Administration

## Legislative Impact Statement

**Bill: SB535**

**Bill Subtitle: TO AUTHORIZE INVESTMENT OF PUBLIC FUNDS IN ADDITIONAL INVESTMENTS INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION.**

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**Basic Change :**

Senator Maloch

This bill amends Arkansas Code §19-8-111 (a) allow for participation in cash deposits being transferred from the depositing bank to other banks to allows coverage under the FDIC rules. This practice is commonly known as brokered cash deposits. Elimination of the word "certificates" expands the investment vehicle options.

**Revenue Impact :**

None

**Taxpayer Impact :**

None

**Resources Required :**

None

**Time Required :**

None

**Procedural Changes :**

None

**Other Comments :**

None

**Legal Analysis :**

None