

## 2012 Kansas Statutes

**12-1677a. Municipal investment pool fund; investments; requirements; rules and regulations.** (a) Moneys deposited by any municipality with the state treasurer for investment authorized in paragraph (5) of subsection (b) of K.S.A. 12-1675, and amendments thereto, shall be deposited in the municipal investment pool fund which is hereby created in the state treasury. The state treasurer shall provide the board a monthly record of the deposits and withdrawals of municipalities. Such record may include the amount of the deposit, the date of the deposit and such other information as the pooled money investment board may require.

(b) The director of investments may invest and reinvest moneys in the municipal investment pool fund in accordance with investment policies established by the pooled money investment board under K.S.A. 75-4232, and amendments thereto, and in accordance with K.S.A. 75-4234 and 75-4209, and amendments thereto.

(c) The director of investments shall apportion earnings and losses among the accounts of the depositors in the various investment options of the municipal investment pool in accordance with policies approved and published by the board. A statement for each municipality participating unit account showing deposits, withdrawals, earnings and losses distributions shall be provided monthly to the municipality. The director of investments shall make comprehensive reports monthly to those municipalities participating in the municipal investment pool fund and to other interested parties requesting such reports. Such reports shall include a summary of transactions for the month, the current market value of the pooled money investment portfolio investments, the weighted average maturity of the portfolio, the original costs of the investments in the portfolio, including any fees associated with such investments and such other relevant information the director of investments may wish to include in such report.

(d) The municipal investment pool reserve fund is abolished effective July 1, 1996, and any unencumbered balance remaining therein shall be applied to net losses in the municipal investment pool fund. The municipal investment pool fund fee fund is abolished on July 1, 1997, and any unencumbered balance remaining therein shall be transferred to the pooled money investment portfolio fee fund and such amounts shall be applied to net losses, as of July 1, 1996, in the municipal investment pool fund.

(e) The pooled money investment board may adopt rules and regulations necessary for the administration and operation of the municipal investment pool fund and may enter into agreements with any municipality as to methods of deposits, withdrawals and investments.

(f) Deposits in the municipal investment pool fund: (1) May only be made for the same maturity as the maturity which is offered under paragraph (2) of subsection (b) of K.S.A. 12-1675 and amendments thereto; and (2) upon the maturity of such deposits, such moneys shall be offered for investment under paragraph (2) of subsection (b) of K.S.A. 12-1675, and amendments thereto, and may be reinvested in such fund only if the conditions contained in subsection (c) of K.S.A. 12-1675, and amendments thereto, have been satisfied.

(g) Moneys and investments in the municipal investment pool fund shall be managed by the pooled money investment board in accordance with investment policies provided for in K.S.A. 75-4209, and amendments thereto. A copy of such published policies shall be distributed to all municipalities participating in the municipal investment pool fund and to other interested persons requesting a copy of such policies. The pooled money investment board shall not contract for management of investments by a money manager.

**History:** L. 1992, ch. 146, § 1; L. 1993, ch. 207, § 3; L. 1995, ch. 194, § 1; L. 1996, ch. 254, § 4; L. 1997, ch. 180, § 16; May 29.