

40-2b17. International bank for reconstruction and development, inter-American development bank and African development bank. Any life insurance company organized under any law of this state may invest by loans or otherwise, with the direction or approval of a majority of its board of directors or authorized committee thereof, any of its funds, or any part thereof in bonds or other evidences of indebtedness issued, assumed or guaranteed by the international bank for reconstruction and development, the inter-American development bank or by the African development bank.

History: L. 1972, ch. 179, § 17; L. 1986, ch. 175, § 2; April 24.