

75-4214. Fee agency accounts; designation or selection of banks or savings and loan association; requirements to hold fee agency account; monthly statement. (a) Any state agency making collection of any moneys, with the approval of the board, may select a bank, savings bank or savings and loan association in the county in which the agency is located to have a fee agency account for the deposit of such moneys.

(b) To be eligible to hold a fee agency account as provided under subsection (a), any designated bank, savings bank or savings and loan association must meet the minimum capital requirements for a commercial bank as required by the federal deposit insurance corporation.

(c) At the end of each month any bank, savings bank or savings and loan association having a fee agency account shall forward to the board a detailed statement of such account.

History: L. 1967, ch. 447, § 21; L. 1975, ch. 453, § 14; L. 1976, ch. 386, § 8; L. 1986, ch. 333, § 1; L. 1991, ch. 262, § 2; L. 1994, ch. 105, § 5; L. 2001, ch. 5, § 2; July 1.