

75-4253. Same; investment of surplus proceeds or reserves. Whenever any state agency or authority has issued any bonds in connection with which there exists surplus proceeds or surplus reserves, the director of investments shall have management responsibility to invest the same as required by this act, unless the applicable bond statute, trust agreement, indenture or resolution requires a different management responsibility, in which case the person or agency so specified to have such management responsibility shall invest such surplus proceeds or surplus reserves as provided in this act.

History: L. 1973, ch. 359, § 3; L. 1976, ch. 386, § 4; L. 1996, ch. 254, § 27; May 23.