

76-733. Same; investment of funds; administrative expenses; credits to subsidiary accounts. The person or persons in charge of any organizational safekeeping account may invest the funds thereof which are not immediately needed in United States government bonds, bills or notes, or in certificates of deposit issued by a Kansas bank or trust company. Necessary expenses of administration of an organizational safekeeping account may be paid from interest earnings thereof, and the remainder of such interest shall be credited to the subsidiary accounts at least annually in proportion to the average balances thereof as determined by such persons in charge.

History: L. 1974, ch. 410, § 2; July 1.