

1 S.180

2 Introduced by Senator Cummings

3 Referred to Committee on Finance

4 Date: January 3, 2024

5 Subject: State funds; investments; credit unions

6 Statement of purpose of bill as introduced: This bill proposes to allow State

7 funds to be invested in any Vermont credit union.

8 An act relating to the investment of State funds in credit unions

9 It is hereby enacted by the General Assembly of the State of Vermont:

10 ~~Sec. 1. 32 V.S.A. § 433(a)(2) is amended to read:~~

11 ~~(2) certificates of deposit and other evidences of deposit at banks,~~
12 ~~community development credit unions as defined in 8 V.S.A. § 30101, and~~
13 ~~savings and loan associations approved by the Treasurer,~~

Sec. 1. 32 V.S.A. § 433(a)(2) is amended to read:

(2) certificates of deposit and other evidences of deposit at banks, community development credit unions as defined in 8 V.S.A. § 30101, and savings and loan associations approved by the Treasurer, and State certificates of deposit at banks, credit unions as defined in 8 V.S.A. 30101, and savings and loan associations approved by the Treasurer;

14 Sec. 2. EFFECTIVE DATE

15 This act shall take effect on passage.