

1 SB356  
2 184815-1  
3 By Senator Scofield  
4 RFD: County and Municipal Government  
5 First Read: 06-APR-17

1 184815-1:n:04/06/2017:FC/th LRS2017-1562

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8 SYNOPSIS: Under existing law, on or before the first  
9 Monday in December of each year, a county  
10 commission is required to select the county  
11 depository for the following calendar year.

12 This bill would allow a county commission to  
13 select a county depository at any time during the  
14 year.

15  
16 A BILL

17 TO BE ENTITLED

18 AN ACT

19  
20 Relating to county commissions; to amend Section  
21 11-4-41, Code of Alabama 1975, to allow a county commission to  
22 select a county depository at any time during the year.

23 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

24 Section 1. Section 11-4-41, Code of Alabama 1975, is  
25 amended to read as follows:

26 "§11-4-41.

1                             "The county commission shall ~~on or before the first~~  
2 ~~Monday in December of each year~~ select as the county  
3 depository, for the placing therein of county funds ~~for the~~  
4 ~~period of the following calendar year~~, a qualified public  
5 depository under Chapter 14A of Title 41 and, where permitted  
6 by law, shall select ~~such~~ qualified public depository or  
7 qualified public depositories ~~as~~ that offer the highest rate  
8 of interest to the county on daily balances of bank deposits."

9                             Section 2. This act shall become effective  
10 immediately following its passage and approval by the  
11 Governor, or its otherwise becoming law.