

## 2023 Kansas Statutes

**75-4201. Definitions.** As used in this act, unless the context otherwise requires:

- (a) "Treasurer" means state treasurer.
- (b) "Controller" means director of accounts and reports.
- (c) "Board" means the pooled money investment board.
- (d) "Bank" means a bank incorporated under the laws of this state, or organized under the laws of the United States or another state and which has a main or branch office in this state.
- (e) "State moneys" means all moneys in the treasury of the state or coming lawfully into the possession of the treasurer.
- (f) "State bank account" means state moneys or fee agency account moneys deposited in accordance with the provisions of this act.
- (g) "Operating account" means a state bank account which is payable or withdrawable, in whole or in part, on demand.
- (h) "Investment account" means a state bank account which is not payable on demand.
- (i) "Fee agency account" means a state bank account of any state agency consisting of moneys authorized by law prior to remittance to the state treasurer.
- (j) "Disbursement" means a payment of any kind whatsoever made from the state treasury or from any operating account, except transfer of moneys between or among operating accounts and investment accounts or either or both of them.
- (k) "Securities" means, for the purposes of this section and K.S.A. 75-4218, and amendments thereto, securities, security entitlements, financial assets and securities account consisting of any one or more of the following, and security entitlements thereto, which may be accepted or rejected by the pooled money investment board:
  - (1) Direct obligations of, or obligations that are insured as to principal and interest by, the United States government or any agency thereof and obligations, letters of credit and securities of United States sponsored enterprises which under federal law may be accepted as security for public funds.
  - (2) Kansas municipal bonds which are general obligations of the municipality issuing the same.
  - (3) Revenue bonds of any agency or arm of the state of Kansas.
  - (4) Revenue bonds of any municipality, as defined by K.S.A. 10-101, and amendments thereto, within the state of Kansas or bonds issued by a public building commission as authorized by K.S.A. 12-1761, and amendments thereto, if approved by the state bank commissioner, except (A) bonds issued under the provisions of K.S.A. 12-1740 et seq., and amendments thereto, unless such bonds are rated at least MIG-1 or Aa by Moody's Investors Service or AA by Standard & Poor's Corp. and (B) bonds secured by revenues of a utility which has been in operation for less than three years. Any expense incurred in connection with granting approval of revenue bonds shall be paid by the applicant for approval.
  - (5) Temporary notes of any municipal corporation or quasi-municipal corporation within the state of Kansas which are general obligations of the municipal corporation or quasi-municipal corporation issuing the same.
  - (6) Warrants of any municipal corporation or quasi-municipal corporation within the state of Kansas the issuance of which is authorized by the state board of tax appeals and which are payable from the proceeds of a mandatory tax levy.
  - (7) Bonds of any municipal or quasi-municipal corporation of the state of Kansas which have been refunded in advance of their maturity and are fully secured as to payment of principal and interest thereon by deposit in trust, under escrow agreement with a bank, of direct obligations of, or obligations the principal of and the interest on which are unconditionally guaranteed by, the United States of America. A copy of such escrow agreement shall be furnished to the treasurer.
  - (8) Securities listed in paragraph (14) of subsection (d) of K.S.A. 9-1402, and amendments thereto, within limitations of K.S.A. 9-1402, and amendments thereto.
  - (9) A corporate surety bond guaranteeing deposits in a bank, savings or savings and loan association in excess of federal deposit insurance corporation insurance, underwritten by an insurance company authorized to do business in the state of

Kansas.

(10) Commercial paper that does not exceed 270 days to maturity and which has received one of the two highest commercial paper credit ratings by a nationally recognized investment rating firm.

(11) All of such securities shall be current as to interest according to the terms thereof.

(l) "Savings bank" means a savings bank organized under the laws of the United States or another state insured by the federal deposit insurance corporation or its successor and having a main or branch office in the county in which a state agency making collection of any fees, tuition, or charges is located.

(m) "Savings and loan association" means a savings and loan association incorporated under the laws of this state or organized under the laws of the United States or another state, insured by the federal deposit insurance corporation or its successor and having a main or branch office in the county in which a state agency making collection of any fees, tuition or charges is located.

(n) "Custodial bank" means a bank holding on deposit collateral which is security for state bank accounts.

(o) "Centralized securities depository" means a clearing agency registered with the securities and exchange commission which provides safekeeping and book-entry settlement services to its participants.

(p) "Depository bank" means a bank, savings bank or savings and loan association authorized and eligible to receive state moneys.

(q) "Main office" means the place of business specified in the articles of association, certificate of authority or similar document, where the business of the institution is carried on and which is not a branch.

(r) "Branch" means any office, agency or other place of business within this state, other than the main office, at which deposits are received, checks paid or money lent with approval of the appropriate regulatory authorities. Branch does not include an automated teller machine, remote service unit or similar device.

(s) "Securities," "security entitlements," "financial assets," "securities account," "security agreement," "security interest," "perfection" and "control" shall have the meanings given such terms under the Kansas uniform commercial code.

**History:** L. 1967, ch. 447, § 1; L. 1968, ch. 236, § 2; L. 1969, ch. 411, § 1; L. 1970, ch. 365, § 1; L. 1970, ch. 63, § 2; L. 1975, ch. 453, § 1; L. 1978, ch. 360, § 1; L. 1982, ch. 362, § 1; L. 1983, ch. 49, § 96; L. 1986, ch. 331, § 1; L. 1989, ch. 48, § 104; L. 1991, ch. 262, § 1; L. 1992, ch. 146, § 10; L. 1993, ch. 207, § 5; L. 1994, ch. 105, § 3; L. 1996, ch. 254, § 14; L. 1997, ch. 180, § 21; L. 2001, ch. 5, § 1; L. 2008, ch. 109, § 68; L. 2014, ch. 141, § 75; July 1.