

House Engrossed
FILED
KEN BENNETT
SECRETARY OF STATE

State of Arizona
House of Representatives
Forty-ninth Legislature
First Regular Session
2009

CHAPTER 89

HOUSE BILL 2425

AN ACT

AMENDING SECTION 35-316, ARIZONA REVISED STATUTES; RELATING TO THE OFFICE OF
THE STATE TREASURER.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Section 35-316, Arizona Revised Statutes, is amended to
3 read:

4 35-316. Investment pools; deduction

5 A. The state treasurer may establish and maintain investment pools for
6 the collective investment of trust monies in this state.

7 B. The state treasurer may deposit operating monies in the investment
8 pools and receive into such pools any monies a state agency, county, city,
9 OR town, or any other political subdivision or public entity in this state
10 may supply. When a depositor provides monies, the state treasurer may ask
11 the depositor to specify the date or dates on which the monies will be
12 withdrawn. All investment pools shall be invested by the state treasurer for
13 such periods as will facilitate the highest return on the monies deposited
14 and provide the required liquidity to the depositors.

15 C. The state treasurer shall compute on a monthly basis the rate of
16 earnings on the investment pools for that month, and, except as provided in
17 subsection D, each depositor shall be credited with an amount determined by
18 applying the calculated monthly rate to the principal amount of its deposit
19 balance for the period of the deposit. Interest shall be credited monthly
20 promptly after calculation.

21 D. The state treasurer may deduct monthly ~~an amount~~ A MANAGEMENT FEE
22 not to exceed ~~twelve-hundredths~~ SIX-HUNDREDTHS of one per cent from the rate
23 of earnings calculated pursuant to subsection C on investment pools other
24 than permanent endowment funds for ~~immediate deposit~~ THE OPERATING BUDGET
25 APPROPRIATED TO THE STATE TREASURER'S OFFICE EACH FISCAL YEAR. ANY EXCESS
26 MANAGEMENT FEES COLLECTED EACH MONTH SHALL BE DEPOSITED in the state general
27 fund.

APPROVED BY THE GOVERNOR JULY 10, 2009.

FILED IN THE OFFICE OF THE SECRETARY OF STATE JULY 10, 2009.

Passed the House June 10, 20 09

by the following vote: 58 Ayes,

0 Nays, 2 Not Voting

[Signature]
Speaker of the House

[Signature]
Chief Clerk of the House

Passed the Senate June 10, 20 09

by the following vote: 24 Ayes,

0 Nays, 4 Not Voting

[Signature]
President of the Senate

[Signature]
Secretary of the Senate

EXECUTIVE DEPARTMENT OF ARIZONA
OFFICE OF GOVERNOR

This Bill received by the Governor this

1st day of July, 20 09

at 8:25 o'clock A. M.

[Signature]
Secretary to the Governor

Approved this 10th day of

July 2009

at 1:00 o'clock P. M.

[Signature]
Governor of Arizona

EXECUTIVE DEPARTMENT OF ARIZONA
OFFICE OF SECRETARY OF STATE

This Bill received by the Secretary of State

this 10 day of July, 20 09

at 4:20 o'clock P. M.

[Signature]
Secretary of State

H.B. 2425