

NORTH CAROLINA GENERAL ASSEMBLY
1961 SESSION

CHAPTER 892
HOUSE BILL 426

AN ACT TO PROVIDE THAT COUNTY FUNDS MAY BE DEPOSITED IN
BUILDING OR SAVINGS AND LOAN COMPANIES IN HAYWOOD COUNTY.

The General Assembly of North Carolina do enact:

Section 1. In addition to the depositories now approved for county funds in Haywood County, the board of county commissioners of said county is hereby authorized and empowered to select and designate by recorded resolution, building or savings and loan companies in this State as an official depository or depositories of the funds of said county, which funds shall be secured as hereafter provided. Every officer or employee of said county whose duty it is to collect or receive funds or money belonging to the county or a subdivision thereof, may deposit the same in a building or savings and loan company designated by the county commissioners of said county in an account approved by the county accountant. Except as herein provided, such deposits shall be made as provided in G. S. 153-135: Provided, that no such deposit may exceed the sum of ten thousand dollars (\$10,000.00) in any one building or savings and loan company, and all such building or savings and loan companies selected as depositories shall have their accounts insured by the Federal Savings and Loan Insurance Corporation to the amount of such deposit.

Sec. 2. All laws and clauses of laws in conflict with the provisions of this Act are hereby repealed.

Sec. 3. This Act shall be in full force and effect from and after its ratification.

In the General Assembly read three times and ratified, this the 16th day of June, 1961.