

HB 1803 -- STATE TREASURER'S AUTHORITY TO INVEST

SPONSOR: Thompson

This bill raises the aggregate amount that the state treasurer may invest in linked deposits, such that the total amount deposited at any one time does not exceed \$1.2 billion. Currently, the cap is \$800 million. The bill specifies that the aggregate deposits shall be used for linked deposits to eligible small businesses in addition to the businesses currently allowed. Currently, there is a maximum dollar amount that can be deposited in linked deposits applicable to the various businesses; this bill changes the maximum to a percentage of the aggregate deposit.