

3/11/11 4:28pm

Chapter No. 382

11/SS02/R1008

JN / As / SG

SENATE BILL NO. 2846

Originated in Senate

Herold G. Jones

Secretary

SENATE BILL NO. 2846

AN ACT TO AMEND SECTION 7-9-43, MISSISSIPPI CODE OF 1972, TO REVISE THE TERM OF PUBLIC UNIVERSITY DEPOSITORY CONTRACTS; AND FOR RELATED PURPOSES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

SECTION 1. Section 7-9-43, Mississippi Code of 1972, is amended as follows:

7-9-43. The state institutions of higher learning and the Department of Human Services, after receiving the written approval of the State Fiscal Officer as provided in Section 7-9-41, shall select and make a contract with some bank to serve as a depository for funds of the same. Said bank so selected shall qualify to receive said fund and secure the same as required of state depositories under Section 27-105-5 before receiving any funds, except as herein noted in the case of private hospitals. The life of said contract with a depository shall be for five (5) years. Each bank shall enter into a written contract, the terms of which shall be to perform faithfully all acts and duties required of it by this and other laws of the state. As such depository, it shall receive and keep account of all funds and pay out same on the check of the secretary or business manager, countersigned by the president or chairman of the board or institution. Such bank shall receive, keep, disburse and account for all funds of the Department of Human Services and such state institution of higher learning for which it shall be a depository, and turn over all funds and accounts to its legal successor, provided all private hospitals shall be exempted from providing depositories.

All books, accounts and reports made thereon for any funds shall conform to the requirements of the General Accounting Office, and shall be filed with the said General Accounting Office.

SECTION 2. This act shall take effect and be in force from and after July 1, 2011.

PASSED BY THE SENATE
February 8, 2011



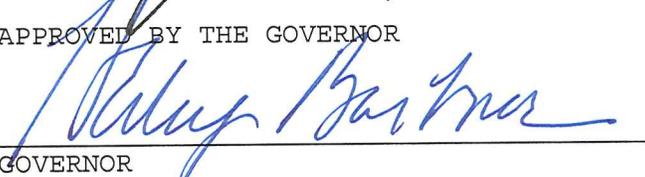
PRESIDENT OF THE SENATE

PASSED BY THE HOUSE OF REPRESENTATIVES
March 2, 2011



SPEAKER OF THE HOUSE OF REPRESENTATIVES

APPROVED BY THE GOVERNOR



GOVERNOR

3/11/11 4:28p