
OFFICE OF GOVERNOR RONNIE MUSGROVE
INTEROFFICE MEMORANDUM

TO: GOVERNOR
FROM: RILEY
SUBJECT: **HB 1337**
DATE: 3/25/02
CC: FILE

HB 1337

HB 1337 amends current law to allow school boards to invest surplus funds in the same manner as provided for the investment of 16th Section principal funds pursuant to SECTION 29-3-113.

SECTION 29-3-113 provides for boards to keep the principal fund invested in any direct obligation issued by or guaranteed in full as to principal and interest by the USA, in certificates of deposit issued by a qualified depository of the State, in interest bearing deposits, or in any other type of investment in which any other agency, instrumentality or subdivision of the State may invest.

HB 1337 is effective from and after passage

**HB 1337 and SB 2695 are identical bills. You signed SB 2695
on March 20, so you can veto HB 1337.**