

CHAPTER 136

GOVERNMENT - COUNTY

HOUSE BILL 95-1273

BY REPRESENTATIVES Lawrence, George, and Tucker;
also SENATORS Schaffer and Matsunaka.

AN ACT

CONCERNING COUNTY TREASURERS.

Be it enacted by the General Assembly of the State of Colorado:

SECTION 1. 30-10-701, Colorado Revised Statutes, 1986 Repl. Vol., is amended to read:

30-10-701. Election - term - bond. A county treasurer shall be elected in each county for the term of four years, and, before ~~he enters~~ ENTERING upon the discharge of ~~his~~ duties, shall execute to the people of the state of Colorado a SURETY bond ~~with three or more sufficient sureties~~ to be approved by the board of county commissioners and in such penal sum as it may direct, which bond, with the approbation of the board endorsed thereon by its clerk AND shall be filed in the office of the county clerk and recorder. PRIOR TO THE TREASURER BEING SWORN INTO OFFICE, THE BOARD OF COUNTY COMMISSIONERS SHALL SET THE AMOUNT OF THE SURETY BOND BY WRITTEN RESOLUTION DULY ADOPTED BY A MAJORITY VOTE OF THE BOARD, WHICH SHALL BE ENTERED IN ITS MINUTES. ~~In case the board of county commissioners is not in session in time for any county treasurer to present his bond for approval as above specified or he is unable, from any cause, to present his bond at any regular meeting of the board after due notice of his election, then it may be lawful for such treasurer to present his bond to the clerk of said board for his approval, and his approval endorsed thereon shall have the same effect as if done by the board of county commissioners, subject nevertheless to the final decision and approval of the board at its first meeting thereafter. In such case, where the board shall not have fixed the penal sum of such bond, it shall not be less than twice the amount of all moneys directed by the board to be levied in the county, and to be paid to such treasurer during the year.~~

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.

SECTION 2. 30-10-708 (1) and (2), Colorado Revised Statutes, 1986 Repl. Vol., as amended, are amended to read:

30-10-708. Deposit of funds in banks and savings and loan associations. (1) In all counties of this state, the county treasurer shall deposit all the funds and moneys of whatever kind that come into ~~his~~ THE TREASURER'S possession by virtue of ~~his~~ THE office, in ~~his~~ THE TREASURER'S name as ~~such~~ treasurer, in one or more state banks, national banks, ~~having their principal offices in this state~~, or, in compliance with the provisions of article 47 of title 11, C.R.S., savings and loan associations ~~having their principal offices in this state which~~ THAT have ~~theretofore~~ PREVIOUSLY been approved and designated by written resolution duly adopted by a majority vote of the board of county commissioners, which shall be entered in its minutes. ~~Such~~ THE board, by written resolution similarly adopted, may authorize the county treasurer to invest all or any part of ~~such~~ THE funds and moneys in securities meeting the investment requirements established in part 6 of article 75 of title 24, C.R.S. For the purposes of investment of funds of the county as set forth in said part 6, the board, by written resolution, may appoint one or more custodians of the funds, and such persons shall give surety bonds in such amounts and form and for such purposes as the board requires.

(2) All securities so purchased shall be duly registered in the name of the county treasurer and shall be deposited and safely kept ~~by him~~ in the custody of some state bank or any national bank. ~~having its principal office in this state~~. No such security shall be sold or otherwise disposed of except pursuant to a resolution of said board of county commissioners similarly adopted, which resolution shall also approve and designate the bank or banks in which such proceeds shall then be deposited, or such resolution may in lieu thereof authorize the reinvestment of such proceeds in any of the securities specified in subsection (1) of this section.

SECTION 3. 30-11-107 (1), Colorado Revised Statutes, 1986 Repl. Vol., as amended, is amended BY THE ADDITION OF A NEW PARAGRAPH to read:

30-11-107. Powers of the board. (1) The board of county commissioners of each county has power at any meeting:

(ff) TO SET, BY WRITTEN RESOLUTION DULY ADOPTED BY A MAJORITY VOTE OF THE BOARD AND ENTERED IN ITS MINUTES PRIOR TO THE COUNTY TREASURER BEING SWORN INTO OFFICE, THE AMOUNT OF A SURETY BOND TO BE EXECUTED BY THE TREASURER AND TO AUTHORIZE THE PURCHASE OF SUCH A BOND BY THE BOARD.

SECTION 4. Safety clause. The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

Approved: May 16, 1995