50.145 AUTHORIZED INVESTMENTS; GENERAL AUTHORITY.

Any savings bank subject to the supervision of the commissioner of commerce of the state of Minnesota shall in addition to other investments authorized by law have the power to purchase and hold as investments such bonds and securities as are legal investments for state banks and trust companies in Minnesota, but subject however to any limitation in such power that may be imposed by the commissioner of commerce, and the total amount of the investments made by any bank pursuant to this section and held at any one time shall not exceed 20 percent of the deposit liability of such bank, and not to exceed three-fourths of one percent of the deposit liability of such bank may be invested pursuant hereto in the securities or obligations of any one obligor.

History: *1947 c 78 s 1; 1959 c 88 s 16; 1983 c 289 s 114 subd 1; 1984 c 655 art 1 s 92; 1995 c 171 s 45*