51A.31 SAVINGS ACCOUNTS AS LEGAL INVESTMENTS.

Subdivision 1. **Legal investments.** Administrators, executors, custodians, conservators, guardians, trustees, and other fiduciaries of every kind and nature, insurance companies, business and manufacturing companies, banks, trust companies, credit unions, and other types of similar financial organizations, charitable, educational, eleemosynary and such public corporations as are authorized by law, funds, and organizations, are specifically authorized and empowered to invest funds held by them, without any order of any court, in savings accounts of associations, and such investments shall be deemed and held to be legal investments for such funds.

Subd. 2. **Provisions supplemental.** The provisions of this section are supplemental to any and all other laws relating to and declaring what shall be legal investments for the persons, fiduciaries, corporations, organizations, and officials referred to in this section.

History: *1969 c 490 s 31; 1988 c 666 s 47; 1996 c 414 art 1 s 44; 1997 c 157 s 67; 1998 c 260 s 1*