453A.10 AUTHORIZED INVESTMENTS; SECURITY FOR PUBLIC DEPOSITS.

Notwithstanding any other law to the contrary, the state of Minnesota and all its public officers, governmental units, agencies and instrumentalities, all banks, trust companies, savings banks and institutions, savings associations, investment companies, and other persons carrying on a banking business, all insurance companies, insurance associations and other persons carrying on an insurance business, and all executors, administrators, guardians, trustees and other fiduciaries, may legally invest any sinking funds, money, or other funds belonging to them or within their control in any bonds or notes issued pursuant to sections 453A.01 to 453A.12, and the bonds or notes shall be authorized security for any and all public deposits.

History: *1979 c 140 s 10; 1995 c 202 art 1 s 25*