

TITLE 57  
PUBLIC FUNDS IN GENERAL

CHAPTER 1  
PUBLIC DEPOSITORY LAW

57-101. NAME OF ACT. This chapter may be cited as the "Public Depository Law."

[(57-101) 1921, ch. 256, sec. 1, p. 557; I.C.A., sec. 55-101.]

57-102. SCOPE OF ACT. This chapter is designed to safeguard and protect the funds of all political subdivisions and of all municipal and quasi-municipal corporations of the state, having power to levy taxes or assessments, now existing or hereafter created and whether organized under the general laws or any special law of the state.

[(57-102) 1921, ch. 256, sec. 2, p. 557; I.C.A., sec. 55-102.]

57-103. DEFINITIONS. In this chapter, unless the context otherwise requires, words and phrases shall have the meanings defined in the sections following.

[(57-103) 1921, ch. 256, sec. 3, p. 557; I.C.A., sec. 55-103.]

57-104. DEPOSITING UNIT. Every municipal and quasi-municipal corporation, recreation district, improvement district, school district, or governmental unit, of every kind, character or class, now or hereafter created or organized, and authorized by law to levy taxes or special assessments, for which the county treasurer does not act as treasurer, and every county, is a depositing unit: provided, that as to any such depositing unit as herein defined the moneys of which may at any time be in the custody, charge or possession of any county treasurer or tax collector, the county shall be deemed to be the depositing unit with respect to such moneys while the same so remain in such custody, charge or possession, and also of all moneys in the custody, charge or possession of any county treasurer or tax collector for the credit of any school district or other political subdivision of a county authorized by law to levy taxes or special assessments and not herein defined as a "depositing unit."

The board of control or other agency created by or as a result of contracts entered into under the authority of federal and state statutes pursuant to which such board or other agency acts as the operating agent for one or more irrigation districts within the state of Idaho, including the board of control of the Boise Project as created by the respective contracts entered into by and between the United States and the New York irrigation district, Nampa & Meridian irrigation district, Boise-Kuna irrigation district, Wilder irrigation district, in the state of Idaho, and the Big Bend irrigation district in the state of Oregon, under the provisions of the Act of Congress of June 17, 1902 (32 Stat. 388) and acts amendatory thereof or supplemental thereto, and particularly under the provisions of section 4 of the Act of Congress of December 5, 1924, (43 Stat. 672, 701, now sections 500 and 501 of chapter 12, title 43 of the United States Code Annotated) [U.S.C., tit. 43, sections 500, 501], all generally referred to as the Reclamation Law, shall also be deemed to be a depositing unit within the meaning and for

the purposes of this chapter, (being the public depository law) with boundaries coinciding with those of the irrigation districts in this state for which said board of control, or other agency, now or hereafter acts as operating agent, and as such shall also be deemed to be located in all counties in the state in which all or any part of such irrigation district or districts are located, and all moneys coming into the possession of such board of control, or such other agency, are public moneys and may be deposited in bank, under the provisions of this chapter, in the name of such board, or other agency.

[(57-104) 1921, ch. 256, sec. 4, p. 557; am. 1925, ch. 45, sec. 1, p. 63; I.C.A., sec. 55-104; am. 1937, ch. 35, sec. 1, p. 46; am. 1939, ch. 42, sec. 1, p. 84; am. 1969, ch. 142, sec. 1, p. 448; am. 1974, ch. 15, sec. 2, p. 302.]

57-105. PUBLIC MONEYS. "Public moneys" are all moneys coming into the hands of any treasurer of a depositing unit, and in the case of any county shall also include all moneys coming into the hands of its tax collector or public administrator.

[(57-105) 1921, ch. 256, sec. 4a, as added by 1925, ch. 45, sec. 2, p. 63; I.C.A., sec. 55-105.]

57-106. SUPERVISING BOARD. "Supervising board" is the official governing body of a depositing unit.

[(57-106) 1921, ch. 256, sec. 5, p. 557; I.C.A., sec. 55-106.]

57-107. TREASURER. "Treasurer" is the official custodian of public moneys as defined in this chapter.

[(57-107) 1921, ch. 256, sec. 6, p. 557; am. 1925, ch. 45, sec. 3, p. 63; I.C.A., sec. 55-107.]

57-108. AUDITOR. "Auditor" is the officer of a depositing unit charged by law or by ordinance or resolution of the supervising board with the duty of checking the accounts of the treasurer.

[(57-108) 1921, ch. 256, sec. 7, p. 557; I.C.A., sec. 55-108.]

57-109. DEPOSITING UNIT IN TWO OR MORE COUNTIES -- DESIGNATION OF AUDITOR. If any depositing unit as defined in this chapter, or any part thereof, is located or deemed to be located in two (2) or more counties of the state, then the county auditor of whichever one of such counties as is from time to time designated by the supervising board of such depositing unit, and he alone, shall have, exercise and be vested with all the rights, powers and duties with respect to such depositing unit and the whole thereof, as a county auditor has or exercises under the provisions of this chapter with respect to depositing units located entirely in his own county.

[(57-109) I.C.A., sec. 55-108-A, as added by 1939, ch. 41, sec. 1, p. 83.]

57-110. DESIGNATED DEPOSITORY. "Designated depository" is any national bank, state bank, trust company, federal savings and loan associ-

ation, state savings and loan association, federal credit union or state credit union, located in the state and designated as a depository by the supervising board.

[(57-110) 1921, ch. 256, sec. 8, p. 557; I.C.A., sec. 55-109; am. 1935, ch. 134, sec. 1, p. 320; am. 1986, ch. 74, sec. 4, p. 223.]

57-111. FINANCIAL INSTITUTIONS ELIGIBLE AS DEPOSITORIES -- CERTAIN FUNDS OF IRRIGATION DISTRICTS UNDER SECTION [43-118](#), IDAHO CODE. Any national bank, state bank, trust company, federal savings and loan association, state savings and loan association, federal credit union or state credit union, located within the geographical boundaries of any depositing unit, may become a depository of the public funds of such depositing unit by making application therefor to its supervising board and may under the provisions of section [57-130](#), Idaho Code, become the depository of other depositing units within the state.

Provided, that moneys which have been or shall be hereafter derived by irrigation districts organized under and by virtue of the provisions of section [43-118](#), Idaho Code, from the sale of coupon bonds for the payment of interest on bonds outstanding as provided by [chapter 5, title 43](#), Idaho Code, may be deposited in a depository designated within the state of Idaho as provided by this chapter, or in such other depository within or without the state of Idaho as shall be designated by resolution of the board of directors of the irrigation district, and upon such terms and conditions as shall be agreed upon by the directors of the irrigation district and the purchasers of the outstanding bonds: provided, however, that the funds available as aforesaid shall in no manner be dissipated or used for any purpose other than the payment of interest on outstanding bonds.

[(57-111) 1921, ch. 256, sec. 9, p. 557; am. 1925, ch. 81, sec. 1, p. 115; I.C.A., sec. 55-110; am. 1935, ch. 134, sec. 2, p. 320; am. 1969, ch. 142, sec. 2, p. 448; am. 1986, ch. 74, sec. 5, p. 223.]

57-111A. TREASURER OF DEPOSITING UNIT SHALL NOT DEPOSIT MONEY IN ANY BANK OR TRUST COMPANY WHICH HAS FAILED TO PAY ALL STATE AND LOCAL TAXES. The treasurer of a depositing unit shall not deposit moneys of a depositing unit in a financial institution which has failed to pay all state and local taxes it owes, including corporate income or franchise taxes upon its corporate income or franchise, sales and use taxes upon its purchases of tangible personal property, and real and personal property taxes upon property owned or leased by such financial institution.

[57-111A, as added by 1969, ch. 141, sec. 1, p. 447; am. 1986, ch. 74, sec. 6, p. 224.]

57-113. REPORT ON CAPITAL AND SURPLUS. Every financial institution designated as a public depository and holding any deposit of public funds of any depositing unit under the provisions of this chapter shall, on or before beginning to hold such deposits, file with the treasurer and the supervising board of each such depositing unit whose deposit it so holds, the affidavit of one (1) of its officers showing the amount of the capital stock and surplus or reserves and unallocated or undivided earnings, as applicable, of such institution. In the event that such institution has such an affidavit on file with the treasurer and supervising board of each relevant depositing

unit on the effective date of this section, such affidavit or affidavits shall satisfy the requirement of this section until January 31 of the year next following the effective date of this act. Such affidavits shall be effective for the purposes of this section to and including January 31 next following the date of their filing, but no longer, and, on or before that date, if such institution is to continue as a designated public depository under this chapter, a like affidavit shall be filed in like manner for the succeeding year on or before the date specified by the state treasurer pursuant to section [67-2739](#)(2), Idaho Code. No such institution shall receive deposits from nor act as depository for the public funds of any depositing unit unless and until an affidavit as is herein required and which still continues in effect is on file with the treasurer and the supervising board of such depositing unit in accordance with this section.

[57-113, added 1983, ch. 38, sec. 2, p. 90; am. 1986, ch. 74, sec. 8, p. 225; am. 2012, ch. 51, sec. 1, p. 147.]

57-127. DEPOSIT OF PUBLIC FUNDS -- DUTIES OF TREASURER AND SUPERVISING BOARD. Except where the public moneys of a depositing unit in the custody of the treasurer at any one (1) time are less than one thousand dollars (\$1000), the treasurer shall deposit, and at all times keep on deposit, subject to the provisions of this law, in designated depositories, all public moneys coming into his hands, and it is hereby made the duty of said supervising board not less than once every six (6) months to certify to the treasurer the capital and surplus or reserves and unallocated or undivided earnings, as applicable, of each public depository, a copy of which certificate shall immediately be served on the treasurer by the supervising board or its clerk; provided, that with the approval of the supervising board of the depositing unit, the treasurer is authorized and empowered to invest surplus or idle funds of the depositing unit in investments permitted by section [67-1210](#), Idaho Code, and interest received on all such investments, unless otherwise required by law, shall be paid into the general fund of the depositing unit: and provided further, that as to all public moneys in the custody of the treasurer of a depositing unit for which there is no legal depository available under this chapter, it shall be the duty of the supervising board of the depositing unit to designate and place for the safekeeping of such public moneys, and until such designation it shall be the duty of the treasurer to deposit such excess sums on special deposit in any public depository, and the expense of such service shall be borne by the depositing unit.

[(57-127) 1921, ch. 256, sec. 24, p. 557; am. 1925, ch. 45, sec. 10, p. 63; am. 1927, ch. 154, sec. 10, p. 154; I.C.A., sec. 55-126; am. 1935, ch. 134, sec. 4, p. 320; am. 1961, ch. 148, sec. 1, p. 213; am. 1969, ch. 142, sec. 3, p. 448; am. 1981, ch. 15, sec. 1, p. 26; am. 1986, ch. 74, sec. 9, p. 225.]

57-127A. DEPOSIT FOR SAFEKEEPING -- RESPONSIBILITY. The treasurer may deposit for safekeeping with a designated depository or a federal reserve bank any bonds, notes, bills, debentures, obligations, or certificates of indebtedness in which the moneys of the taxing unit or its agencies are invested pursuant to law; provided the treasurer shall take from the designated depository a receipt for the securities deposited. A treasurer may accept securities in authorized book entry form. The treasurer shall not be responsible for securities so deposited until they are withdrawn by the

treasurer from the designated depository, except insofar as a violation by the treasurer of the prudent man investment rule contributes to any loss.

[57-127A, added 1974, ch. 148, sec. 1, p. 1366; am. 1983, ch. 38, sec. 5, p. 91; am. 1986, ch. 74, sec. 1, p. 226.]

57-128. DESIGNATION OF DEPOSITORY. The supervising board shall designate one or more financial institutions within the boundaries of the depositing unit which are qualified public depositories as defined by section [57-110](#), Idaho Code, and which is in compliance with section [57-113](#), Idaho Code, as depository or depositories for the moneys required to be kept by the treasurer. Such designation shall be determined by competitive bidding or by other means generally accepted as standard business practice. In no case shall the deposit or deposits of public funds of any depositing unit in any public depository, exceed at any one (1) time in the aggregate the total of the capital and surplus or reserves and unallocated or undivided earnings, as applicable, of such public depository. In the event that any financial institution has been designated as a depository under this chapter, such designation shall continue in force until revoked by the supervising board of the depositing unit.

[57-128, added 1983, ch. 38, sec. 5, p. 91; am. 1986, ch. 74, sec. 11, p. 226.]

57-130. DEPOSIT IN FINANCIAL INSTITUTIONS OUTSIDE OF DEPOSITING UNIT. Where there are no approved depositories in the depositing unit, or where the money in the treasury exceeds the amount which the designated depositories in the depositing unit are willing to accept, the said excess moneys may be deposited in financial institutions outside of the depositing unit, but within the state of Idaho, which may be designated by the supervising board under the same conditions and subject to the same requirements as if in the depositing unit, and where the money in the treasury exceeds the amount which all designated depositories in the state are willing to accept, such excess may in that event and not otherwise, be deposited in banks outside the state, which banks shall be designated by the supervising board under the same conditions and subject to the same requirements as for designated depositories in the depositing unit.

[(57-130) 1921, ch. 256, sec. 27, p. 557; am. 1929, ch. 193, sec. 5, p. 357; I.C.A., sec. 55-129; am. 1933, ch. 90, sec. 2, p. 142; am. 1933, ch. 102, sec. 1, p. 162; am. 1935, ch. 134, sec. 5, p. 320; am. 1969, ch. 142, sec. 5, p. 488; am. 1986, ch. 74, sec. 12, p. 226.]

57-131. DEPOSITS SUBJECT TO PAYMENT ON DEMAND. All deposits in public depositories shall be demand deposits or deposits in accounts upon which negotiable orders of withdrawal may be written, or in similar transaction deposit accounts except for deposits of surplus or idle funds which the said depositing units are authorized to make under section [57-127](#), Idaho Code, with the approval of their respective supervising boards. The term "surplus or idle funds" shall mean the excess of available moneys in the public treasury, including the reasonably anticipated revenues, over and above the reasonably anticipated expenditures chargeable to those moneys, taking into account the dates at which such revenues and expenditures may be expected to occur, the charges of expenses to revenues being done in such a manner as

to produce the maximum amount of excess. This definition shall not apply to idle funds in the state treasury, which funds shall be as defined in section [67-1210](#), Idaho Code.

[(57-131) 1921, ch. 256, sec. 28, p. 557; am. 1925, ch. 45, sec. 11, p. 63; I.C.A., sec. 55-130; am. 1969, ch. 142, sec. 6, p. 488; am. 1970, ch. 122, sec. 2, p. 295; am. 1971, ch. 133, sec. 1, p. 516; am. 1973, ch. 273, sec. 1, p. 571; am. 1976, ch. 42, sec. 5, p. 94; am. 1981, ch. 2, sec. 1, p. 4; am. 1983, ch. 38, sec. 6, p. 92.]

57-132. DEPOSITS BY TAX COLLECTOR AND PUBLIC ADMINISTRATOR. It is hereby made the duty of the tax collector and public administrator of every county of this state to deposit any and all sums of money coming into his hands by virtue of his office in a depository designated by the supervising board under the provisions of this chapter, and any such moneys so deposited shall be a part of the public moneys as defined in this chapter, but shall remain subject to withdrawal by such tax collector or public administrator so depositing the same. Such sums while so on deposit in said depository, shall be held in separate accounts respectively designated as "Tax Collector's Account" and "Public Administrator's Account."

[(57-132) 1921, ch. 256, sec. 28-A, as added by 1925, ch. 45, sec. 12, p. 63; I.C.A., sec. 55-131; am. 1969, ch. 142, sec. 7, p. 488.]

57-133. DEMAND DEPOSITS -- PAYMENT OF SERVICE CHARGES -- INTEREST ON TIME DEPOSITS. A public depository may pay interest to the depositing unit upon demand deposits, deposit accounts upon which negotiable orders of withdrawal may be written, and similar transaction deposit accounts made with it by such depositing unit as allowed by state or federal law.

The supervising boards of all depositing units are authorized in their discretion and from time to time to adopt, amend, and/or repeal rules and regulations not inconsistent with other provisions of this act providing for the payment by such depositing unit to its designated depository or depositories of reasonable charges for their services rendered in acting as such depositories. The rate of such charges and the terms and conditions thereof shall be fixed by such supervising boards in such rules and regulations, and shall be uniformly applicable to all designated depositories for such depositing unit under like circumstances and conditions. Such charges shall be allowed and paid from the funds of such depositing unit available for the payment of its general expenses as other claims against said funds are allowed and paid.

Every public depository shall pay interest upon time deposits made by the public depositing unit at rates not less than those paid to investors for deposits of the same amount and under like circumstances and conditions; provided, however, that such time deposits shall bear interest at a rate not in excess of the maximum rate permitted by any applicable governmental regulation.

[(57-133) 1921, ch. 256, sec. 29, p. 557; am. 1925, ch. 45, sec. 13, p. 63; I.C.A., sec. 55-132; am. 1933, ch. 90, sec. 3, p. 142; am. 1937, ch. 98, sec. 1, p. 142; am. 1969, ch. 142, sec. 8, p. 488; am. 1970, ch. 142, sec. 2, p. 423; am. 1971, ch. 134, sec. 1, p. 518; am. 1973, ch. 273, sec. 2, p. 571; am. 1974, ch. 149, sec. 1, p. 1367; am. 1981, ch. 2, sec. 2, p. 4; am. 1981, ch. 146, sec. 1, p. 251; am. 1983, ch. 38, sec. 7, p. 92.]

57-133B. UNLAWFUL DISCLOSURE OF INFORMATION RELATING TO DESIGNATED DEPOSITORIES -- PENALTY. Any information obtained from any designated depository by the treasurer of a depositing unit shall be subject to disclosure according to [chapter 1, title 74](#), Idaho Code, provided that federal or state examiners shall have a lawful right to examine said designated depository or to proper officials legally empowered to investigate criminal charges relating to said designated depository shall have a right to examine said depository. Any public official who violates any provision of this section by improperly disclosing information shall forfeit his office or employment and shall also be guilty of a felony. Any person who is not lawfully entitled to such information and who attempts to obtain such information illegally or who misuses such information as he may have obtained shall be guilty of a felony.

[57-133B, added 1969, ch. 142, sec. 10, p. 448; am. 1986, ch. 74, sec. 14, p. 227; am. 1990, ch. 213, sec. 86, p. 551; am. 2015, ch. 141, sec. 155, p. 500.]

57-134. ACCOUNTING FOR MONEYS DEPOSITED. The treasurer shall require, and it is hereby made the duty of every such depository to keep accurate accounts of all such moneys deposited with it, showing the amount deposited, and when deposited, and to render, at the beginning of each and every month, to the treasurer and auditor a statement, in duplicate, showing the daily balance of the public moneys of the depositing unit held by it during the month next preceding.

[(57-134) 1921, ch. 256, sec. 30, p. 557; am. 1927, ch. 154, sec. 12, p. 200; I.C.A., sec. 55-133; am. 1937, ch. 98, sec. 2, p. 142.]

57-135. TREASURER'S MONTHLY REPORT. If not otherwise required by statute to report information about the financial affairs of a political subdivision, it shall be the duty of the treasurer to file a report in writing with the governing board no later than the last business day of each month, showing exactly how much cash is in the treasury and in what financial institutions such funds may be deposited or invested as of the last day of the preceding month. Such reports shall be included with materials related to the next governing board meeting agenda at which it may be examined by the governing board. If the governing board shall find that the treasurer has willfully made any false statement therein, he may be suspended or removed from office in accordance with applicable provisions of law.

[57-135, added 1921, ch. 256, sec. 31, p. 557; I.C.A., sec. 55-134; am. 2017, ch. 129, sec. 3, p. 304.]

57-137. RESPONSIBILITY FOR LOSS THROUGH INSOLVENCY OF BANK. Where the treasurer in accordance with the terms and provisions of this chapter has deposited and kept on deposit any public moneys in designated depositories, he shall not be liable personally or upon his official bond for any public moneys that may be lost by reason of the failure or insolvency of any such depository.

[(57-137) 1921, ch. 256, sec. 33, p. 557; am. 1925, ch. 45, sec. 15, p. 63; I.C.A., sec. 55-136.]

57-138. LIABILITY OF COUNTY AUDITOR UNDER PUBLIC DEPOSITORY LAW. The county auditor shall not be liable personally or upon his official bond for any losses by reason of his acts under the provisions of the public depository law, except insofar as such acts are in bad faith and have resulted in such loss.

[(57-138) 1921, ch. 256, sec. 33-A, as added by 1927, ch. 154, sec. 13, p. 200; I.C.A., sec. 55-137.]

57-139. OFFENSES BY TREASURER -- PENALTY. The making of profit, directly or indirectly, by the treasurer of any depositing unit out of any money in the treasury, belonging to the depositing unit, the custody of which the treasurer is charged with, by loaning or otherwise using it, or depositing the same in any manner contrary to law, or the removal by the treasurer or by his consent, of such moneys, or a part thereof, out of the vault or safe of the treasurer's department, after the same shall have been provided by the depositing unit, or out of any legal depository of such moneys, except for the payment of warrants, legally drawn, or for the purpose of depositing the same, under the provisions of this law, in any designated depositories, shall constitute a felony, and on conviction thereof, shall subject the treasurer to imprisonment in the state penitentiary for a term of not exceeding two (2) years, or a fine not exceeding five thousand dollars (\$5,000), or to both such fine and imprisonment, and the treasurer shall be liable upon his official bond for all profits realized from such unlawful use of such funds.

[(57-139) 1921, ch. 256, sec. 34, p. 557; I.C.A., sec. 55-138; am. 1986, ch. 74, sec. 15, p. 228.]

57-140. NEGLECT OF TREASURER -- PENALTY. If the treasurer of any depositing unit shall wilfully fail or refuse at any time to do or perform any act required of him by the provisions of this law relative to the deposit of public funds, he shall be guilty of a misdemeanor, and upon conviction thereof, he shall be sentenced to pay a fine not exceeding \$5000.

[(57-140) 1921, ch. 256, sec. 35, p. 557; I.C.A., sec. 55-139.]

57-141. BRIBERY OF TREASURER A FELONY -- PENALTY. The offering, or giving, directly or indirectly, by designated depository, or by any officer or stockholder thereof, or by any other person or persons in its or their behalf, or by its or their knowledge, acquiescence or authority, or in its or their interest, to the treasurer of any depositing unit, of any gift, compensation, reward or inducement, with the intent or for the purpose of inducing said treasurer to deposit public funds in any designated depository contrary to any law of this state, shall constitute a felony, and shall, upon conviction thereof, subject the person offending to imprisonment in the state penitentiary for a period not exceeding two (2) years, or to a fine not exceeding five thousand dollars (\$5,000), or to both such fine and imprisonment.

[(57-141) 1921, ch. 256, sec. 36, p. 557; I.C.A., sec. 55-140; am. 1986, ch. 74, sec. 16, p. 228.]

57-142. EXPENSES -- AUDIT AND PAYMENT. Any expense incurred in carrying out the provisions of the public depository law shall be audited by the supervising board and paid out of the current revenues of the depositing unit.

[(57-142) 1921, ch. 256, sec. 37, p. 557; I.C.A., sec. 55-141.]

57-143. INSPECTION OF TREASURER'S OFFICE. The supervising board or any person authorized by it in writing, may, during business hours, in the presence of the treasurer or his deputy or clerk, inspect and examine the books of account in the office of its treasurer and all contracts, writings, securities and other papers belonging to the depositing unit or pertaining to the business thereof, held by the treasurer, and may inspect and count the moneys belonging to the county and the several funds thereof in the custody of the treasurer; and it is hereby made the duty of the treasurer to furnish all reasonable facilities for the purpose.

[(57-143) 1921, ch. 256, sec. 38, p. 557; I.C.A., sec. 55-142.]

57-144. INSPECTION OF AUDITOR'S OFFICE. The supervising board or any person authorized by it in writing, may, during business hours, in the presence of the county auditor or his deputy, inspect and examine the contracts, writings, securities, bonds and other papers belonging to the depositing unit, or pertaining to the business thereof in the custody of the auditor, and it is hereby made the duty of the county auditor to furnish all reasonable facilities for the purpose.

[(57-144) 1921, ch. 256, sec. 39, p. 557; I.C.A., sec. 55-143.]

57-145. DEPOSIT OF FUNDS BY COUNTY OFFICERS OTHER THAN TREASURER PENDING DEPOSIT WITH TREASURER -- MANNER OF DEPOSITING -- DUTIES AND LIABILITIES OF OFFICER AND RECEIVING DEPOSITORIES. All public and other moneys and funds in the official custody of any county officer other than the county treasurer as such and as ex officio public administrator and ex officio tax collector, including checks, drafts and all other instruments for the payment of money acceptable for deposit in banks, may, pending the deposit thereof with the county treasurer or other officer or person entitled by law to receive the same, be deposited on general deposit with interest in any designated depository in such officer's county, provided that such account is insured by the federal government and that said funds are readily accessible for distribution according to law. All interest accrued shall be paid into the county current expense fund, or if there be no designated depository in said county, then in any designated depository in the state of Idaho, to the credit of such officer in his official capacity and subject to payment on demand on the check of such officer or that of his successor in office in like capacity.

No designated depository accepting deposits hereunder shall have any duty or obligation whatever as to the disposition of such funds by the officer depositing the same, nor be liable in any respect for such officer's misappropriation, misapplication or wrongful use or disposal thereof, nor for his failure to deposit the same with the county treasurer or other officer or person entitled to receive the same at the time and in the manner provided by law; but nothing herein shall be construed as in any wise relieving such officer of the duty of paying over such funds to the county treasurer or other officer or person entitled to receive the same at the time and in the manner fixed by law, nor of any other duty or liability with respect thereto, except

that such officer shall not be liable either personally or on his official bond for the nonpayment by any designated depository of funds deposited with it pursuant to the provisions of this act.

[57-145, added 1935, ch. 50, sec. 1, p. 96; am. 1969, ch. 142, sec. 11, p. 488; am. 1983, ch. 132, sec. 1, p. 328; am. 1986, ch. 74, sec. 17, p. 228.]