

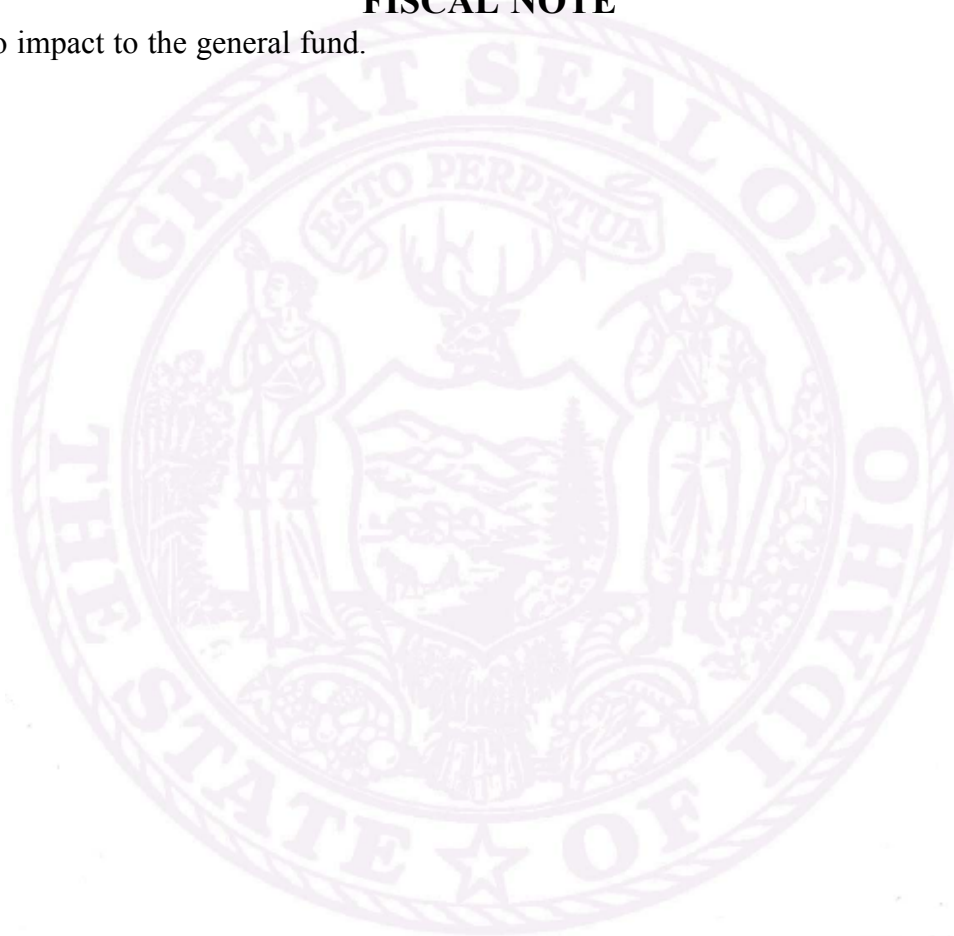
## STATEMENT OF PURPOSE

### RS18271

The purpose of this legislation is to allow local municipal governments to invest excess funds utilizing the Certificate of Deposit Account Registry Service. This program provides investors with full FDIC insurance on deposit amounts exceeding the limit of \$100,000 (\$250,000 until 12/31/09) by utilizing a network of federally insured banks or savings and loan associations

### FISCAL NOTE

There is no impact to the general fund.



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