

TITLE 67
STATE GOVERNMENT AND STATE AFFAIRS

CHAPTER 12
STATE TREASURER

67-1201. DUTIES OF TREASURER. It is the duty of the treasurer:

(1) To receive and keep all moneys belonging to the state not required to be received and kept by some other person. The treasurer may:

(a) Name additional or multiple custodians for such moneys.

(b) Administer programs associated with receipt and keeping such moneys and enter into contracts related to such programs.

(2) To file and keep, for not less than two (2) years, the records of the state controller delivered to him when moneys are paid into the treasury. After two (2) years, such records may be disposed of as provided in section [9-328](#), Idaho Code, unless a specific written request for further retention has been made to the treasurer.

(3) To report to each person paying money into the treasury a receipt showing the amount and the date of deposit. Receipts must be numbered uniquely within each fiscal year.

(4) To pay amounts drawn by the state controller by generally available commercial payment methods, including but not limited to warrants, electronic payment and wire transfer, out of the accounting entity upon which they are drawn. The treasurer may enter into contracts related to administration and execution of these payment methods. The treasurer may administer programs associated with commercial payment methods and enter into contracts related to such programs.

(5) To invest idle moneys in the state treasury in permitted investments, and to pay the interest received on all such investments, unless otherwise specifically required by law, into the general fund in the state operating fund.

(6) To keep, for as long as the treasurer deems necessary, a record of all moneys received and disbursed.

(7) To keep, for as long as the treasurer deems necessary, separate records of the different funds.

(8) To report to the state controller daily, the amount disbursed for payment by warrants or other commercial payment method; which report must show the date and number of such payments, the fund out of which they were paid, and to report to the state controller monthly, the balance of cash on hand in the treasury to the credit of each fund.

(9) At the request of either house of the legislature, or any committee thereof, to give information in writing as to the condition of the treasury, or upon any subject relating to the duties of his office.

(10) To report to the governor, upon request, the exact balance in the treasury to the credit of the state, with a summary of the receipts and payments of the treasury during the preceding fiscal year.

(11) To authenticate with his official seal, as the treasurer deems appropriate, all writings and papers issued from his office.

(12) To discharge such other duties as may be imposed upon him by law.

[(67-1201) 1864, p. 415, sec. 2; R.S., sec. 230; am. R.C., sec. 117; reen. C.L., sec. 117; C.S., sec. 157; I.C.A., sec. 65-1101; am. 1976, ch. 42, sec. 18, p. 101; am. 1980, ch. 84, sec. 2, p. 185; am. 1980, ch. 173, sec. 1, p. 368; am. 1994, ch. 180, sec. 175, p. 536; am. 2016, ch. 167,

sec. 1, p. 462; am. 2017, ch. 140, sec. 1, p. 333; am. 2017, ch. 236, sec. 1, p. 582; am. 2021, ch. 160, sec. 17, p. 452.]

67-1202. FUNDS OF STATE BOARD OF LAND COMMISSIONERS. (1) It is the duty of the treasurer in relation to funds within the control of the state board of land commissioners to receive from and receipt to the board for money and evidences of indebtedness, subject, however, to final payment, which are accepted by banks as cash in the ordinary course of business, and to pay out of such funds orders drawn thereon by the board, but every order must specify the particular fund upon which it is drawn.

(2) The treasurer is authorized to invest endowment funds as directed by the endowment fund investment board, or as directed by the state board of land commissioners if not otherwise provided for by law. The costs of investing funds pursuant to this section shall be paid from the funds invested or the earnings on such funds. Any earnings on endowment funds shall be deposited and distributed in accordance with section [57-723A](#), Idaho Code.

(3) It is the duty of the treasurer to serve as the custodian of the public school endowment fund. The treasurer may request any records of the state board of land commissioners related to such fund and any financial records of a bank or trust company keeping custody of the assets of the public school permanent endowment fund pursuant to section [57-721](#), Idaho Code.

[(67-1202) Based upon 1909, p. 360, secs. 2, 3, and 1909, p. 363, sec. 1; compiled and reen. C.L., sec. 117a; C.S., sec. 158; I.C.A., sec. 65-1102; am. 2007, ch. 284, sec. 1, p. 814; am. 2016, ch. 167, sec. 2, p. 462.]

67-1203. ESTABLISHMENT OF A STATE TREASURER INVESTMENT ADVISORY BOARD -- MEMBERS -- QUALIFICATIONS. There is hereby established in the office of the state treasurer a state treasurer investment advisory board, hereinafter referred to as the "investment board." This investment advisory board shall consist of the state treasurer, who shall act as chairman of the investment board, and members hereinafter designated who shall be appointed by the governor subject to senate confirmation. The members of the investment advisory board subject to appointment shall be: five (5) public members from the citizenry at large who are knowledgeable and experienced in financial matters and in the placement or management of investment assets and have at least ten (10) years experience in such endeavors.

[67-1203, added 2014, ch. 130, sec. 1, p. 363.]

67-1203A. BOARD -- APPOINTMENT OF MEMBERS -- TERM -- REMOVAL -- VACANCIES -- ORGANIZATION -- QUORUM -- MEETINGS -- COMPENSATION. (1) The members of the board appointed by the governor shall serve for terms of four (4) years, provided that for the first term the governor shall appoint three (3) members who shall serve for a term of two (2) years, and two (2) members who shall serve for a term of four (4) years. Members of the board shall serve until their successors have been selected and qualified.

(2) A member of the board appointed by the governor shall not hold an office, position or employment in a political party. An appointed member may be removed from the board for cause by a two-thirds (2/3) vote of the full board. A vacancy in the appointive membership of the board during a term thereof shall be filled by appointment by the governor for the unexpired term. A majority of the members of the board shall constitute a quorum

for the transaction of business. The meetings of the board shall be held at least quarterly and at other times upon the call of the chairman or a majority of the board. The board members appointed hereunder shall be compensated as provided by section [59-509](#) (n), Idaho Code.

[67-1203A, added 2014, ch. 130, sec. 1, p. 363.]

67-1203B. RECOMMENDATION OF THE TYPES AND KINDS OF INVESTMENTS. (1) The investment board shall recommend the types and kinds of investments that the state treasurer or an investment manager would utilize to manage the idle moneys and such other moneys as the treasurer is authorized to invest pursuant to sections [67-1210](#) and [67-1210A](#), Idaho Code.

(2) The investment board shall recommend investment policies governing the investment of idle moneys and other moneys accepted for investment by the state treasurer. The recommendations shall pertain to the types, kinds or nature of investment of any of the moneys and any limitations, conditions or restrictions upon the methods, practices or procedures for investment, reinvestments, purchases, sales or exchange transactions, provided such recommendations shall not conflict with nor be in derogation of any Idaho constitutional provision or of the provisions of this chapter.

(3) The investment advisory board, in making recommendations, and the state treasurer and all investment managers shall be governed by the Idaho uniform prudent investor act, [chapter 5, title 68](#), Idaho Code. The state treasurer and any investment manager shall invest and manage the assets of the respective funds in accordance with that act and the Idaho constitution.

[67-1203B, added 2014, ch. 130, sec. 1, p. 363; am. 2021, ch. 160, sec. 18, p. 453.]

67-1204. MONEY TO BE KEPT IN OFFICE -- PENALTY. (1) All state moneys in the custody of the state treasurer not otherwise deposited or invested as is or may be provided by law shall be kept in a secure location in the office of the state treasurer.

(2) A violation of this section shall subject the state treasurer, upon conviction thereof, to pay a fine of not less than five thousand dollars (\$5,000) nor more than ten thousand dollars (\$10,000), or to imprisonment in the state prison for a period of not less than one (1) nor more than ten (10) years, or to both such fine and imprisonment.

[(67-1204) Based on 1905, p. 31, sec. 1; compiled and reen. R.C., sec. 118a; reen. C.L., sec. 118a; C.S., sec. 160; I.C.A., sec. 65-1104; am. 1980, ch. 84, sec. 3, p. 186; am. 2007, ch. 41, sec. 2, p. 102; am. 2019, ch. 314, sec. 1, p. 938.]

67-1205. GENERAL FUND DEFINED -- PAYMENT OF INTEREST. The general fund consists of moneys received into the treasury and not specially appropriated to any other fund. All necessary interest on registered warrants drawn upon the general fund shall be paid out of the general fund, and there is hereby appropriated out of the said general fund so much as may be necessary to pay such interest. When the state treasurer pays any such warrant on which interest is due, he must note on the warrant the amount of interest paid thereon and enter on his account the amount of any such interest distinct from the principal.

[67-1205, added R.S., sec. 232; am. R.C., sec. 119; reen. C.L., sec. 119; C.S., sec. 161; I.C.A., sec. 65-1105; am. 1933 (E.S.), ch. 12, sec. 1, p. 25.]

67-1206. TRANSFERS OF BALANCES IN FUNDS. Whenever there shall be or remain in any special or temporary fund created or established by or under any law of the state of Idaho, a surplus or unexpended and unencumbered balance after the purpose or purposes for which such special or temporary fund was provided shall have been fully accomplished, the state controller shall transfer any such balance to the general fund of the state: provided, that where such balance shall consist, in whole or in part, of the proceeds of any bonds then outstanding, the same shall be transferred to the sinking fund provided for the redemption of such bonds.

[(67-1206) 1905, p. 219, sec. 1; reen. R.C. & C.L., sec. 120; C.S., sec. 162; am. 1921, ch. 127, sec. 1, p. 311; I.C.A., sec. 65-1106; am. 1994, ch. 180, sec. 176, p. 537.]

67-1207. TEMPORARY DIVERSION OF REVENUES TO CEASE ON ACCOMPLISHMENT OF PURPOSE. Whenever revenues are diverted from the general fund of the state, in order to provide a special or temporary fund for a particular purpose or a number of purposes, and such purpose or purposes shall have been fully accomplished, such diversion shall cease, and thereafter such revenues shall accrue to the general fund as they did prior to the time when such diversion was authorized and required.

[(67-1207) 1905, p. 219, sec. 2; reen. R.C. & C.L., sec. 121; C.S., sec. 163; I.C.A., sec. 65-1107.]

67-1209. SUSPENSE FUND. Any state officer, department, board, or institution having or receiving money in trust or for safekeeping pending its final disposition or distribution shall deposit the same in the state treasury in a special suspense fund from which it may be withdrawn or distributed under policies and procedures of the state controller.

[(67-1209), added 1919, ch. 181, sec. 1, p. 557; C.S., sec. 165; I.C.A., sec. 65-1109; am. 1976, ch. 42, sec. 19, p. 102; am. 1994, ch. 180, sec. 177, p. 538; am. 2003, ch. 32, sec. 42, p. 142.; am. 2021, ch. 160, sec. 19, p. 453.]

67-1210. INVESTMENT OF IDLE MONEYS. (1) It shall be the duty of the state treasurer to invest idle moneys in the state treasury in any of the following:

- (a) Bonds, treasury bills, interest-bearing notes, or other obligations of the United States, or those for which the faith and credit of the United States are pledged for the payment of principal and interest.
- (b) General obligation or revenue bonds of this state, or those for which the faith and credit of this state are pledged for the payment of principal and interest.
- (c) General obligation or revenue bonds of any county, city, metropolitan water district, municipal utility district, school district, or other taxing district of this state.
- (d) Notes, bonds, debentures, or other similar obligations issued by the farm credit system or institutions forming a part thereof under the

farm credit act of 1971, 12 U.S.C. 2001-2259, and all acts of congress amendatory thereof or supplementary thereto; in bonds or debentures of the federal home loan bank board established under the federal home loan bank act, 12 U.S.C. 1421-1449; in bonds, debentures and other obligations of the federal national mortgage association established under the national housing act, 12 U.S.C. 1701-1750g, as amended, and in the bonds of any federal home loan bank established under said act and in other obligations issued or guaranteed by agencies or instrumentalities of the government of the state of Idaho or of the United States, including the United States small business administration guaranteed portion of any loan approved by an Idaho banking corporation and by the state treasurer.

(e) Bonds, notes or other similar obligations issued by public corporations of the state of Idaho including, but not limited to, the Idaho state building authority, the Idaho housing and finance association and the Idaho water resource board.

(f) Repurchase agreements covered by any legal investment for the state of Idaho.

(g) Tax anticipation notes and registered warrants of the state of Idaho.

(h) Tax anticipation bonds or notes and income and revenue anticipation bonds or notes of taxing districts of the state of Idaho.

(i) Time deposit accounts and savings accounts in state depositories including, but not limited to, accounts on which interest or dividends are paid and upon which negotiable orders of withdrawal may be drawn, and similar transaction accounts.

(j) Time deposit accounts and savings accounts of state or federal savings and loan associations located within the geographical boundaries of the state in amounts not to exceed the insurance provided by the federal deposit insurance corporation including, but not limited to, accounts on which interest or dividends are paid and upon which negotiable orders of withdrawal may be drawn, and similar transaction accounts.

(k) Revenue bonds of institutions of higher education of the state of Idaho.

(l) Share, savings and deposit accounts of state and federal credit unions located within the geographical boundaries of the state in amounts not to exceed the insurance provided by the national credit union share insurance fund and/or any other authorized deposit guaranty corporation, including, but not limited to, accounts on which interest or dividends are paid and upon which negotiable orders of withdrawal may be drawn, and similar transaction accounts.

(m) Money market funds whose portfolios consist of any allowed investment as specified in this section. The securities held in money market portfolios must be dollar-denominated, meaning that all principal and interest payments on such a security are payable to security holders in United States dollars.

(2) The term "idle moneys" means the balance of cash and other evidences of indebtedness that are accepted by banks as cash in the ordinary course of business, in demand deposit accounts, after taking into consideration all deposits and withdrawals, on a daily basis.

(3) The interest received on all such investments, unless otherwise specifically required by law, shall be paid into the general fund of the state of Idaho. Provided, unless otherwise specifically provided by

statute, any interest earned on moneys received by the state pursuant to a federal law, regulation, or federal-state agreement that governs disposition of interest earned upon such moneys shall be accounted for separately to give effect to the federal law, regulation, or federal-state agreement.

(4) If the interest is to be credited to a separate fund, the state treasurer shall charge the fund an investment administration fee. The amount of the fee shall be determined annually by the state treasurer and submitted to the board of examiners for approval. The fee shall be expressed as an annual percentage of the average daily balance of the fund, including separate investments, if any, of that fund. The fee shall be charged monthly in an amount approximately one twelfth (1/12) of the fee that would be payable on an annual basis. The amount of the investment administration fee shall constitute an appropriation from the fund for which the investment administration services are rendered.

(5) The state treasurer shall charge an investment administration fee to each such state fund, including the general fund, that is invested by the office of state treasurer. The investment administration fee shall be determined annually by the state treasurer and submitted to the board of examiners for approval. The fee shall be expressed as an annual percentage of the average daily balance of the fund, including separate investments, if any, of that fund. The fee shall be charged monthly in an amount approximately one twelfth (1/12) of the fee that would be payable on an annual basis. The amount of the investment administration fee shall constitute an appropriation from the fund for which the investment administration services are rendered.

(6) The term "to invest" means to use the idle moneys in the state treasury to buy, sell, including selling before maturity at either a gain or a loss, retain, or exchange any of the investments described in this section, considering the probable safety of the capital, the probable income to be derived, and the liquidity of the assets.

[67-1210, added 1974, ch. 150, sec. 2, p. 1371; am. 1975, ch. 2, sec. 1, p. 5; am. 1976, ch. 42, sec. 20, p. 102; am. 1979, ch. 35, sec. 1, p. 51; am. 1980, ch. 83, sec. 1, p. 182; am. 1983, ch. 38, sec. 8, p. 93; am. 1985, ch. 155, sec. 1, p. 413; am. 1986, ch. 74, sec. 18, p. 229; am. 1986, ch. 88, sec. 2, p. 258; am. 1992, ch. 84, sec. 1, p. 266; am. 1993, ch. 310, sec. 2, p. 1143; am. 1994, ch. 402, sec. 1, p. 1265; am. 1997, ch. 221, sec. 1, p. 652; am. 1999, ch. 140, sec. 1, p. 401; am. 2002, ch. 37, sec. 1, p. 83; am. 2006, ch. 17, sec. 1, p. 66; am. 2016, ch. 167, sec. 3, p. 463; am. 2017, ch. 139, sec. 1, p. 331; am. 2020, ch. 30, sec. 2, p. 64; am. 2021, ch. 160, sec. 20, p. 454.]

67-1210A. ADDITIONAL ALLOWABLE INVESTMENTS BY THE STATE TREASURER. (1) In addition to investments enumerated in section [67-1210](#), Idaho Code, the state treasurer is authorized and empowered to invest state moneys or any other moneys in his hands, including, but not limited to, moneys of any public agency invested pursuant to joint exercise of powers agreements, in prime banker's acceptances and prime commercial paper, sales and repurchase of call options, and bonds, debentures or notes of any corporation organized, domiciled and operating within the United States which have, at the time of their purchase, an A rating or higher by a commonly known rating service. The sale (writing) and repurchase of call options is permitted only when the state treasurer or the joint powers local government pooled fund owns the securities on which the option is written.

(2) The provisions of this section shall not be construed to enlarge the powers of other public agencies to invest in prime banker's acceptances, prime commercial paper, sales and repurchase of call options, or bonds, debentures or notes of any corporation unless such investments are made by the state treasurer pursuant to a joint exercise of powers agreement.

[67-1210A, added 1989, ch. 86, sec. 1, p. 150; am. 1992, ch. 84, sec. 2, p. 268; am. 1999, ch. 139, sec. 1, p. 400; am. 2014, ch. 130, sec. 2, p. 364; am. 2018, ch. 86, sec. 1, p. 191; am. 2021, ch. 160, sec. 21, p. 455.]

67-1210B. ABILITY TO CONTINUE TO INVEST. In addition to investments enumerated in sections [67-1210](#) and [67-1210A](#), Idaho Code, the state treasurer is authorized and empowered to continue investment of state funds or any other funds in his hands under securities lending agreements in place upon the effective date of this section, subject to the provisions of this section. The treasurer shall conduct an orderly program to terminate securities lending. The investment board established by section [67-1203](#), Idaho Code, may make recommendations for such termination program as set forth in section [67-1203B](#), Idaho Code. The treasurer shall provide a report to the president pro tempore of the senate and the speaker of the house of representatives by January 1 of each year summarizing the termination program, recommending whether the program continue for the following fiscal year or conclude, and the legislative action recommended to conclude such program.

[67-1210B, added 2014, ch. 130, sec. 3, p. 364.]

67-1211. PAYMENT OF WARRANTS. The state treasurer must pay warrants on any of the several funds in his office as prescribed by law, provided that the state treasurer and his employees reserve the right to deny the cashing of warrants in the treasurer's office that total more than two thousand dollars (\$2,000). Any or all warrants totaling more than two thousand dollars (\$2,000), must be cashed or deposited at another financial institution.

[(67-1211) 1870, p. 41, sec. 1; R.S., sec. 235; am. R.C., sec. 123; reen. C.L., sec. 123; C.S., sec. 167; I.C.A., sec. 65-1111; am. 1976, ch. 42, sec. 21, p. 103; am. 2004, ch. 171, sec. 1, p. 550.]

67-1212. UNPAID WARRANTS -- INTEREST -- RECORD. (1) All warrants drawn upon funds in which the balance is insufficient to pay them must be reported to the state treasurer by the state controller. All such warrants shall be registered by the state treasurer as follows: he shall date and sign the report and return the same to the state controller who shall notify the respective payees. It is the duty of the state treasurer to keep a report of all warrants not paid for want of moneys, in which report such warrants shall be listed in numerical order, and when paid the treasurer shall note the amount of interest paid and the date of payment. Any such warrants registered by the state treasurer shall from date of registration until paid bear interest at a rate to be fixed by the state treasurer.

(2) In lieu of registering warrants as provided in subsection (1) of this section, the state treasurer shall have authority to:

(a) Pay such warrants out of any moneys available allowing the fund to remain negative for up to thirty (30) days; the state treasurer shall charge the fund for which such moneys are advanced an amount of inter-

est substantially equal to what could have been earned had the advanced moneys been invested, and the amount of the interest shall constitute an appropriation from the fund for which the advancement was made. If moneys are not sufficient in the fund after thirty (30) days, unless otherwise excepted by law, the state treasurer shall make inter-fund transfers subject to the following requirements:

(i) All transfers shall be identified by: available funds from which moneys are borrowed, the fund to which the moneys are transferred, amount of transfer, the anticipated interest rate consistent with the available funds' current rate of return, if applicable, the anticipated repayment date and the reason for the transfer;

(ii) Interest, if applicable, shall be paid on any transfer, where required by law, under this provision;

(iii) The treasurer shall maintain an annual report of all such inter-fund transfers.

(b) Issue tax anticipation notes as provided by [chapter 32, title 63](#), or section [57-1112](#), Idaho Code.

[67-1212, added 1864, p. 415, sec. 5; R.S., sec. 238; am. 1899, p. 228, sec. 1; am. 1901, p. 107, sec. 1; am. R.C., sec. 125; reen. C.L., sec. 125; am. 1919, ch. 123, sec. 1, p. 408; C.S., sec. 168; am. 1927, ch. 129, sec. 1, p. 172; I.C.A., sec. 65-1112; am. 1933, (E.S.), ch. 5, sec. 1, p. 9; am. 1976, ch. 42, sec. 22, p. 103; am. 1977, ch. 222, sec. 1, p. 665; am. 1983, ch. 4, sec. 16, p. 18; am. 1983, ch. 140, sec. 1, p. 347; am. 1994, ch. 180, sec. 178, p. 538; am. 2010, ch. 192, sec. 1, p. 410; am. 2021, ch. 160, sec. 22, p. 456.]

67-1213. REFUSAL TO PAY WARRANTS -- PENALTY -- CANCELLATION. If the state treasurer wilfully and unlawfully refuses to pay any warrant lawfully drawn upon the treasury, he forfeits and must pay fourfold the amount, to be recovered by action against the treasurer and his sureties on his official bond or otherwise: provided, that on the first day of July of each year hereafter all warrants and treasurer's checks, which would have been paid if presented, which have been outstanding for a period of one (1) year or more are void. On all such cancelled or void warrants or treasurer's checks, the state treasurer is required to refuse payment and he must plainly mark across the face of every warrant or treasurer's check presented to him for payment the words "not paid, time of redemption expired." Said warrant, if surrendered to the state controller, shall be replaced by a new warrant in like amount.

[(67-1213) 1864, p. 415, sec. 10; R.S., sec. 240; am. R.C., sec. 126; reen. C.L., sec. 126; am. 1919, ch. 123, sec. 2, p. 409; C.S., sec. 169; I.C.A., sec. 65-1113; am. 1941, ch. 26, sec. 1, p. 49; am. 1976, ch. 42, sec. 23, p. 105; am. 1994, ch. 180, sec. 179, p. 538.]

67-1214. DELIVERY OF BONDS SOLD OUTSIDE STATE. Whenever bonds sold by the state of Idaho are to be delivered to the purchasers outside the state capital, the state treasurer is authorized and empowered to deliver the said bonds through the agency of any bank qualified as a depository of state moneys. The treasurer, upon deposit of the said bonds with such bank for delivery, shall take a receipt therefor under the seal of the bank, and such receipt shall, pending the payment to the state treasurer of the moneys due

from the sale of the said bonds, be a sufficient accounting for the bonds on the part of the treasurer.

[(67-1214) 1909, p. 361, sec. 1; reen. C.L., sec. 126a; C.S., sec. 170; I.C.A., sec. 65-1114.]

67-1215. NOTICE OF CALL OF WARRANTS. Whenever there is an amount to the credit of any state fund as shown by the books of the state treasurer, sufficient to pay the warrant or warrants next entitled to payment therefrom, the state treasurer shall immediately post at the door of his office a notice that such warrant or warrants will be paid on presentation, stating therein the number and series of any such warrant or warrants and fund or funds upon which drawn. Interest on said warrants shall cease ten (10) days after date of said notice.

[(67-1215) 1919, ch. 123, sec. 3, p. 409; C.S., sec. 172; I.C.A., sec. 65-1115.]

67-1216. INSPECTION OF TREASURER'S OFFICE. The books, papers, letters and transactions pertaining to the office of treasurer, are at all times during office hours open to the inspection of a committee of the legislature, or either branch thereof, to examine and settle all accounts, or to take copies of the same, and to count all moneys; and when the successor of any such treasurer is appointed and qualified, the state controller must examine and settle all the accounts of such treasurer, remaining unsettled, and give to him a certified statement, showing the balance of moneys, securities and effects for which he is accountable, and which have been delivered to his successor, and report the same to the legislature.

[(67-1216) 1864, p. 415, sec. 4; R.S., sec. 237; am. R.C., sec. 137; reen. C.L., sec. 137; C.S., sec. 173; I.C.A., sec. 65-1116; am. 1994, ch. 180, sec. 180, p. 539.]

67-1217. TREASURER'S OFFICE -- INSPECTION BY GOVERNOR. The governor of the state is hereby authorized and directed, at any time whenever he considers it necessary for the safe-keeping and disbursement of public moneys, to make an examination of the amount in the possession of the state treasurer, and for that purpose must have access to the same.

[(67-1217) 1865, p. 141, sec. 2; R.S., sec. 242; am. R.C., sec. 138; reen. C.L., sec. 138; C.S., sec. 174; I.C.A., sec. 65-1117.]

67-1218. SEAL OF OFFICE -- CERTIFIED COPIES OF DOCUMENTS AS EVIDENCE. The treasurer must keep a seal of office for the authentication of all papers, writings and documents required by law to be certified by him; and copies so authenticated and certified, of all papers and documents lawfully deposited in his office, must be received in evidence as the original documents.

[(67-1218) 1864, p. 415, sec. 9; R.S., sec. 239; am. R.C., sec. 139; reen. C.L., sec. 139; C.S., sec. 175; I.C.A., sec. 65-1118.]

67-1219. DEPUTY STATE TREASURER AND ADDITIONAL DEPUTIES AND EMPLOYEES -- APPOINTMENT AND BOND. The state treasurer may appoint a deputy state

treasurer, other deputies, official custodians, assistants and employees who shall perform official duties assigned by such principal, being subject to the same regulations and penalties, and for all whose official acts the state treasurer shall be responsible. The state treasurer shall require all deputies and employees to be bonded by blanket bond or otherwise to the state of Idaho in the time, form and manner as prescribed in [chapter 8, title 59](#), Idaho Code.

The treasurer may fix the compensation for such deputies and other employees within the limits of appropriations made therefor, as is necessary.

[(67-1219) 1893, p. 150, sec.sec. 1, 2, 3; reen. 1899, p. 220, sec.sec. 1, 2, 3; compiled and reen. R.C., sec. 140; am. 1915, ch. 114, sec. 1, p. 261; am. C.L., sec. 140; C.S., sec. 176; I.C.A., sec. 65-1119; am. 1971, ch. 136, sec. 41, p. 522; am. 1976, ch. 42, sec. 24, p. 105; am. 1981, ch. 3, sec. 1, p. 7.]

67-1220. OFFICIAL BOND. The state treasurer must be bonded to the state of Idaho in the time, form and manner prescribed in [chapter 8, title 59](#), Idaho Code; provided that in no event shall the amount of the bond be less than the amount of the blanket bond covering other Idaho state employees.

[(67-1220) R.S., sec. 234 (act Feb. 10, 1887); reen. R.C., sec. 141; am. 1909, p. 358, sec. 1; am. 1915, ch. 99, sec. 1, p. 238; compiled and reen. C.L., sec. 141; C.S., sec. 177; I.C.A., sec. 65-1120; am. 1971, ch. 136, sec. 42, p. 522; am. 1981, ch. 3, sec. 2, p. 7.]

67-1221. FISCAL AGENCY IN NEW YORK CITY. The state treasurer may appoint a reputable bank in the city of New York as fiscal agent of the state of Idaho. Such fiscal agent may, under the instructions of the state treasurer, receive and pay out moneys for the state of Idaho. The state treasurer shall, in selecting such fiscal agent, obtain the best terms possible for handling any business of the state which requires payment in the city of New York. Any commissions or charges or expenses for services shall be a proper charge, in the following order, against:

(1) The proceeds of any bond or note sale for which such fiscal agent is appointed, or

(2) The office appropriation of the state treasurer.

Upon formal application to the state treasurer by the holder of any bond or obligation of the state of Idaho, both principal and interest may be paid in the city of New York by such fiscal agent. In all other respects, the provisions of the state depository law must obtain.

[(67-1221) 1921, ch. 60, sec. 1, p. 112; I.C.A., sec. 65-1121; am. 1976, ch. 42, sec. 25, p. 106; am. 1977, ch. 224, sec. 1, p. 669; am. 1983, ch. 69, sec. 1, p. 154.]

67-1223. IDAHO COMMEMORATIVE SILVER MEDALLIONS ISSUED BY THE STATE TREASURER. (1) The state treasurer is hereby authorized to issue a series of commemorative silver medallions for sale to the public. Each series shall commemorate Idaho history, people or resources and may bear the great seal of the state of Idaho. Medallions shall contain one (1) ounce of fine silver, shall be alloyed to at least ninety percent (90%) fineness, and shall not constitute legal tender. No sales or use tax shall be imposed on the sale or purchase of medallions from the state treasurer or any agent designated

by the state treasurer. Only mints which have contracted with the state treasurer may produce Idaho commemorative silver medallions. Any other production of such medallions is a misdemeanor.

(2) The state treasurer shall make such arrangements as the state treasurer considers appropriate for the production, promotion, distribution and sale of medallions, and shall ensure that all moneys received from the sale of medallions are paid into the state treasury and credited to the state veterans cemetery maintenance fund created in section [65-107](#), Idaho Code. Provided however, the state treasurer is hereby authorized to retain such amounts from the sale of medallions as necessary to repay costs incurred by the state treasurer in the promotion, shipping and handling of medallions. Provided further, if the initial cost to mint a series of medallions is provided by moneys from another state fund, then such other fund shall first be reimbursed for such costs before the remaining revenues are credited to the state veterans cemetery maintenance fund. The revenues shall be used for the purposes designated in section [65-107](#), Idaho Code.

(3) The state treasurer, in collaboration with a committee of legislators comprised of representatives appointed by the speaker of the house of representatives and senators appointed by the president pro tempore of the senate, shall determine the number of medallions to be issued in a series, shall determine the number of series to be issued, and shall approve the design of medallions for each series.

(4) The state treasurer, as agent of the state of Idaho, is hereby directed to obtain a federal trademark on the design of each series of medallions issued, and is further authorized, after consultation with the attorney general, to register for a state trademark under [chapter 5, title 48](#), Idaho Code. The design of each series of Idaho commemorative silver medallions is the property of the state of Idaho, and the state of Idaho and the taxpayers shall be deemed to have a trademark on each design. It is the duty of the state treasurer to protect each and every trademark.

(a) If a person reproduces a trademark medallion design and distributes any product using any such design for the purpose of direct or indirect commercial advantage, the person shall owe to the state treasurer, as the agent of the state of Idaho, a royalty fee in addition to the revenues derived from the sale of products using a medallion design. Any person who reproduces a trademark design and distributes any product with a medallion design in violation of the provisions of this subsection (4), shall be deemed to be an infringer of the state of Idaho's trademark. The state treasurer, through the office of the attorney general, is entitled to institute an action for any infringement of that particular right committed while the state treasurer or his designated agent has custody of the trademark.

(b) A court having jurisdiction of a civil action arising under this subsection (4) may grant such relief as it deems appropriate. At any time while an action under this subsection (4) is pending, the court may order the impounding, on such terms as it deems reasonable, of all products in inventory of the infringer which are in violation of law.

(c) An infringer on the state of Idaho's trademark pursuant to this subsection (4) is liable for any profits the infringer has incurred reproducing a trademark design and distributing products using the design for commercial purposes or is liable for statutory damages as provided in paragraph (d) of this subsection (4).

(d) The state treasurer, as agent of the trademark owner, may elect, at any time before final judgment is rendered, to recover, instead of actual damages and profits, an award of statutory damages for all infringements involved in the action, with respect to a trademark medalion design for which any one (1) infringer is liable individually, or for which any two (2) or more infringers are liable jointly and severally, in a sum of not less than two hundred fifty dollars (\$250) or more than ten thousand dollars (\$10,000), as the court considers just.

(e) In any civil action under this subsection (4), the court may allow the recovery of full costs by or against any party and may also award reasonable attorney's fees to the prevailing party as part of the costs.

(5) Medallions in the first series issued shall commemorate "Support of Idaho's Heroes" to honor the courage and sacrifice of all Idaho servicemen and veterans of the United States armed forces and Idaho military branches of the armed services.

[67-1223, added 2003, ch. 369, sec. 2, p. 980; am. 2004, ch. 292, sec. 1, p. 816.]

67-1224. IDAHO CREDIT RATING ENHANCEMENT COMMITTEE -- MEMBERSHIP -- COMPENSATION -- QUORUM -- MEETINGS -- PERSONNEL. (1) There is hereby established in the office of the state treasurer the Idaho credit rating enhancement committee. The committee shall consist of the following members: the state treasurer, the administrator of the division of financial management, one (1) senator appointed by the president pro tempore of the senate and one (1) member of the house of representatives appointed by the speaker of the house of representatives. Other members of the committee shall be appointed by the governor after considering recommendations of the state treasurer and shall consist of one (1) member from each of the following entities knowledgeable on matters of public finance, including the Idaho state municipal bond bank, Idaho housing and finance association, Idaho state building authority, the department of education as a representative of the school bond guarantee fund and one (1) member at large.

(2) The term of an appointed member is two (2) years, but an appointed member serves at the pleasure of the appointing authority. Before the expiration of the term of an appointed member, the appointing authority shall appoint a successor. If there is a vacancy for any reason in the office of an appointed member, the appointing authority shall make an appointment to become immediately effective for the unexpired term.

(3) A member of the committee shall be entitled to compensation and expenses as provided in section [59-509](#)(b), Idaho Code, which shall be paid by the state treasurer.

(4) The state treasurer shall serve as chairperson of the committee, with such powers and duties necessary for the performance of that office as the committee determines appropriate.

(5) A majority of the members of the committee constitutes a quorum for the transaction of business.

(6) The committee shall meet at times and places specified by the call of the chairperson or by a majority of the members of the committee.

(7) The office of the state treasurer shall provide the committee with office space and clerical and other administrative support.

[67-1224, added 2005, ch. 159, sec. 1, p. 491; am. 2013, ch. 219, sec. 1, p. 514.]

67-1225. POWERS AND DUTIES OF CREDIT RATING ENHANCEMENT COMMITTEE. The Idaho credit rating enhancement committee shall advise the governor and the legislature regarding policies and action that enhance and preserve the state's credit rating and maintain the future availability of low-cost capital financing. In carrying out this function, the committee shall report findings and recommendations to the governor and the speaker of the house of representatives and the president pro tempore of the senate by December 1 of each year.

[67-1225, added 2005, ch. 159, sec. 2, p. 492; am. 2013, ch. 219, sec. 2, p. 514; am. 2018, ch. 85, sec. 1, p. 190.]

67-1226. LOCAL GOVERNMENT INVESTMENT POOL. The state treasurer is hereby authorized to establish and maintain a pooled investment program for the benefit of public agencies including, but not limited to, municipalities, districts, political subdivisions, political or public corporations, and public charter schools of the state of Idaho. Any public agency is hereby authorized to invest funds not immediately required for activities of such entity in the pooled investment program. Notwithstanding the provisions of any statute of the state of Idaho to the contrary, the state treasurer may invest the funds of a pooled investment program in any investment the state treasurer is authorized by law to acquire using the idle moneys of the state of Idaho. The costs of investing such funds pursuant to this section shall be paid from the funds invested or the earnings on such funds.

[67-1226, added 2011, ch. 213, sec. 1, p. 600; am. 2017, ch. 138, sec. 1, p. 331.]

67-1227. INVESTMENT AT REQUEST OF STATE AGENCY. At the request of an agency, the state treasurer is hereby authorized to accept for investment the moneys of an Idaho agency or moneys held in trust by an Idaho agency that are not idle moneys subject to investment under section [67-1210](#), Idaho Code. The state treasurer may invest the moneys submitted for investment under this section in any investment the treasurer is authorized by law to acquire using the idle moneys of the state of Idaho. The state treasurer may pool moneys submitted for investment under this section with moneys invested by the state treasurer under any program authorized by this chapter. The treasurer may require the agency to certify its authority to submit the moneys for investment by the state treasurer and its authority to invest the moneys in the investments authorized by this section. The costs of investing moneys pursuant to this section shall be paid from the moneys invested or the earnings on such moneys or from a fund designated in advance by the agency.

[67-1227, added 2016, ch. 167, sec. 4, p. 465; am. 2021, ch. 160, sec. 23, p. 456.]

67-1228. TREASURER'S ADMINISTRATIVE FUND. (1) There is hereby created in the state treasury the treasurer's administrative fund to which shall be credited:

(a) Fees and charges collected pursuant to law to cover costs associated with services or administration provided by the treasurer and not paid by the general fund including, but not limited to, moneys paid to the treasurer pursuant to sections [33-5409](#), [67-1202](#), [67-1227](#) and [67-8729](#), Idaho Code; and

(b) All other moneys as may be provided by law.

(2) Moneys in the fund shall be continuously appropriated to the treasurer and any moneys remaining in the fund at the end of each fiscal year shall not be appropriated to any other fund.

(3) Moneys in the fund shall only be used to pay costs associated with the services or administration provided by the treasurer pursuant to law and not paid by the general fund.

[67-1228, added 2016, ch. 167, sec. 5, p. 465.]

67-1229. INTERACCOUNT TRANSACTIONS. Any unit of the treasurer providing services to departments of state government as authorized in this chapter may charge and receive payment for services and associated costs for a period of time not to exceed the current appropriation of the department requesting such services. Such payments may be used for direct costs, personnel costs and operating expenditures of the unit providing the services.

[67-1229, added 2017, ch. 236, sec. 2, p. 583.]