

*O.C.G.A. § 50-17-51*

GEORGIA CODE  
Copyright 2017 by The State of Georgia  
All rights reserved.

\*\*\* Current through the 2017 Regular Session of the General Assembly. \*\*\*

TITLE 50. STATE GOVERNMENT  
CHAPTER 17. STATE DEBT, INVESTMENT, AND DEPOSITORIES  
ARTICLE 3. STATE DEPOSITORIES

O.C.G.A. § 50-17-51 (2017)

§ 50-17-51. Meetings of State Depository Board; records; list of deposits; interest policy; cash management policies and procedures

(a) The board shall meet at least once every 90 days. The records and proceedings of the board shall be available for inspection by each member of the General Assembly. At the end of each quarter, the board shall furnish to the chairmen of the Senate and House Appropriations Committees, the chairman of the Senate Banking and Financial Institutions Committee, and the chairman of the House Banks and Banking Committee a list of all state time deposits, indicating the amount in each depository, the rates of interests contracted on such deposits, and the physical location of the depository.

(b) Compatible with the desirability of placing all state funds on deposit among state depositories and the necessity to maximize the protection of state funds on deposit, the policy to be followed by the board shall be that there will accrue to the state an advantageous yield of interest on its funds in excess of those required for current operating expenses, in accordance with sound business management practices.

(c) The board shall prescribe cash management policies and procedures and state agencies shall employ the cash management policies and procedures prescribed by the board. Cash management policies and procedures prescribed by the board shall be designed to maximize the efficient and effective utilization of the state's cash resources for the state as a whole. The board may require state agencies to submit reports and plans on such forms and at such times as the board may prescribe to determine whether an agency is in compliance with the cash management policies and procedures prescribed by the board. The state treasurer shall serve as cash management officer for the state on behalf of the board.

**HISTORY:** Code 1933, § 100-101.1, enacted by Ga. L. 1971, p. 553, § 2; Ga. L. 1973, p. 149, § 2; Ga. L. 1976, p. 728, § 1; Ga. L. 1986, p. 10, § 50; Ga. L. 1992, p. 6, § 50; Ga. L. 1992, p. 1247, § 1; Ga. L. 2010, p. 863, § 4/SB 296.

Title Note

Chapter Note

Article Note