

SIGNIFICANT ISSUES

HB513 amends existing law governing deposit and investment of Funds (Chapter 6-10-10 NMSA 1978) to ensure the securities issued by the full faith and credit of the United States government, or issued by its agencies, includes securities issued by federal home loan banks. The bill includes securities issued by federal home loan banks in the local government investment pool. This allows the state treasurer one more source for investments.

JMA/jle/sb/jle