

**INVESTMENT IN BONDS OF HOME OWNERS' LOAN CORPORATION AND OF FEDERAL
HOME LOAN BANKS (EXCERPT)
Act 23 of 1934 (1st Ex. Sess.)**

129.82 Public funds; deposit as security.

Sec. 2. Wherever depositories of public or other funds are required or permitted by law to give security therefor, the bonds of the home owners' loan corporation or of any federal home loan bank may and are hereby authorized to be used as security for any depository bonds or obligations wherein any kind of bonds or other security are required or permitted by law to be deposited as security.

Deposits of trust companies and insurance companies with the state treasurer, are hereby authorized to be in the bonds of the home owners' loan corporation or in the bonds of any federal home loan bank.

History: 1934, 1st Ex. Sess., Act 23, Imd. Eff. Mar. 28, 1934;—CL 1948, 129.82.