

INVESTMENT EARNINGS

Code **DFL**

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Constitutional and Statutory Provisions:

The State Treasurer may invest certain eligible funds for school purposes. (See §59-69-10, et seq., South Carolina Code.) The State may invest eligible funds in savings and loan association and in obligations of the International Bank. (See §§11-1-60 and 11-1-70, South Carolina Code.) Funds invested as described above that are deposited in any bank and protected by Federal deposit insurance are exempt from the requirement that security be furnished except for such portion of such deposits as exceed the amount covered by such insurance. (See §11-1-50, South Carolina Code.)

State Board Rule: