



2019-2020 General Assembly

SENATE BILL 704: COVID-19 Recovery Act, Sec. 4.28: Daily Deposit Requirement Under The Local Government Budget And Fiscal Control Act

Committee:
Introduced by:
Analysis of: Sec. 4.28 of S.L. 2020-3

Date: October 14, 2020
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Staff Attorney

OVERVIEW: Section 4.28 of S.L. 2020-3 permits the Secretary of the Local Government Commission to set the amount of money local governments keep on hand that require daily deposit during a declared emergency. This section authorizes the Secretary to allow less than daily but no fewer than weekly deposits provided the money is maintained in a secure location.

This section became effective May 4, 2020.

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