

2675.2246 CERTIFICATE OF DEPOSIT OF OTHER FINANCIAL INSTITUTIONS.

Where a bank makes a direct investment in a certificate of deposit of another financial institution, such investment shall not exceed its legal lending limit as provided in Minnesota Statutes, section 48.24; however, this limitation shall apply only to that portion, if any, of the investment which is not insured by an agency of the United States.

Statutory Authority: *MS s 46.01*

History: *9 SR 1689*

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