

## CHAPTER 18

## TREASURER

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**18.01 Bond of Treasurer.**—The Treasurer shall, within 10 days before he or she enters upon the duties of office, give a bond to the state, in the sum of \$100,000, with any solvent surety insurer authorized to transact such business in this state and qualified for the posting of bonds of public officials under s. 627.754, to be approved by the Governor, conditioned that the Treasurer will faithfully execute the duties of office; and shall take and subscribe an oath or affirmation faithfully to discharge the duties of office; which bond and oath or affirmation shall be deposited with the Department of State; and after such bond shall have been given, upon the filing with the Department of State of a certificate from the Comptroller, that the retiring Treasurer has turned over vouchers for all payments made as required by law, and that the Treasurer's account has been truly credited with the same, and that he or she has filed receipts from his or her successor for all vouchers paid since the end of last quarter, and for balance of cash, and for all bonds and other securities held by the Treasurer as such, and a certificate from each board of which he or she is made by law ex officio Treasurer, that he or she has satisfactorily accounted to such board as its Treasurer; the bond given by such Treasurer and the Treasurer's sureties shall be discharged and delivered up and shall be canceled by the Comptroller. Such bond shall be deemed to extend to the faithful execution of the office of Treasurer by the person giving such bond

until his or her successor shall have qualified, and to the faithful performance of the duties of Treasurer of each board or fund of which he or she is or may be made by law ex officio the Treasurer.

**History.**—s. 3, ch. 9, 1845; s. 2, ch. 3684, 1887; RS 118; GS 123; RGS 134; CGL 164; ss. 10, 35, ch. 69-106; s. 1, ch. 71-19; s. 67, ch. 95-147.

**18.02 Moneys paid on warrants.**—The Treasurer shall pay all warrants on the treasury drawn by the Comptroller and other orders by the Comptroller for the disbursement of state funds by electronic means or by means of a magnetic tape or any other transfer medium. No moneys shall be paid out of the treasury except on such warrants or other orders of the Comptroller.

**History.**—s. 5, ch. 9, 1845; RS 119; GS 124; RGS 135; CGL 165; s. 1, ch. 73-266; s. 1, ch. 75-115; s. 2, ch. 83-120; s. 1, ch. 83-122; s. 1, ch. 91-244.

**18.021 Treasurer to operate personal check-cashing service.**—

(1) The Treasurer is authorized to operate a personal check-cashing service or a remote financial service unit at the capitol for the benefit of state employees or other responsible persons who properly identify themselves.

(2) If a personal check is dishonored or a state warrant is forged and the Treasurer has made diligent but unsuccessful effort to collect and has forwarded the returned check for prosecution by the appropriate state attorney, then he or she may include such amount in his or her budget request to be considered during the next legislative session.

**History.**—s. 2, ch. 91-244; s. 68, ch. 95-147.

**18.03 Residence and office.**—The Treasurer shall reside at the seat of government of this state, and shall keep his or her office in a room in the capitol. Said office shall be open every day, Sundays, holidays, and public festivals excepted, from 8 a.m. to 5 p.m. Monday through Friday of every week.

**History.**—s. 12, ch. 9, 1845; ch. 1845, 1871; RS 120; GS 125; RGS 136; CGL 166; s. 8, ch. 29615, 1955; s. 69, ch. 95-147.

**18.05 Annual report to Governor.**—The Treasurer shall make a report in detail to the Governor as soon after the 1st day of July of each year as it is practicable to prepare same of the transactions of his or her office for the preceding fiscal year, embracing a statement of the receipts and payments on account of each of the several funds of which he or she has the care and custody.

**History.**—s. 2, ch. 3563, 1885; RS 122; GS 127; RGS 138; CGL 168; s. 1, ch. 23094, 1945; s. 3, ch. 91-244; s. 70, ch. 95-147.

**18.06 Examination by and monthly statements to the Governor.**—The office of the Treasurer of this state, and the books, files, documents, records, and papers thereof, shall always be subject to the examination of the Governor of the state, or any person he or she may authorize to examine same. The Treasurer shall exhibit to the Governor monthly a trial balance sheet from his or her books and a statement of all the credits, moneys, or effects on hand on the day for which said trial balance sheet is made, and said statement accompanying said

trial balance sheet shall particularly describe the exact character of funds, credits, and securities, and shall state in detail the amount which he or she may have representing cash, including any not yet entered upon the books of his or her office, and such statement shall be certified and signed by the Treasurer officially.

**History.**—s. 3, ch. 3563, 1885; RS 123; s. 1, ch. 4588, 1897; GS 128; RGS 139; CGL 169; s. 2, ch. 73-266; s. 71, ch. 95-147.

**18.07 Treasurer to keep record of warrants and of state funds and securities.**—The Treasurer shall keep a record of the warrants or other orders of the Comptroller which the Treasurer pays and shall account for all state funds and securities.

**History.**—s. 4, ch. 3563, 1885; RS 124; GS 129; RGS 140; CGL 170; s. 3, ch. 73-266; s. 4, ch. 91-244; s. 72, ch. 95-147; s. 1, ch. 95-280.

**18.08 Treasurer to turn over to the Comptroller all warrants paid.**—The Treasurer shall turn over to the Comptroller, through the data service center, all warrants drawn by the Comptroller and paid by the Treasurer. Said warrants shall be turned over as soon as the Treasurer shall have recorded such warrants and charged the same against the accounts upon which such warrants are drawn.

**History.**—s. 5, ch. 3563, 1885; RS 125; GS 130; RGS 141; CGL 171; s. 1, ch. 23093, 1945; s. 4, ch. 73-266; s. 5, ch. 91-244.

**18.09 Delivery to Legislature.**—The Treasurer shall deliver to the Legislature each year a copy of the annual report described in s. 18.05.

**History.**—s. 6, ch. 9, 1845; RS 126; GS 131; RGS 142; CGL 172; s. 1, ch. 77-320; s. 6, ch. 91-244.

**18.091 Legislative sessions; additional employees.**—

(1) Hereafter during any period of time the Legislature of Florida may be in actual session, the Treasurer is empowered to employ additional persons to assist in performing the services required of the Treasurer in connection with s. 18.021(1). The salaries to be paid such employees of the Treasurer shall not be in excess of the highest salary paid by the House of Representatives or the state Senate for secretarial services; and the salaries for said employees shall begin with the convening of the Legislature in session and shall continue for not more than 7 days after the close of the legislative session; provided, that recesses of the Legislature not in excess of 3 days shall be considered as time during which the Legislature is actually in session.

(2) In addition to the regular annual appropriations for the Treasurer, there is hereby appropriated for use of the Treasurer from the General Revenue Fund, from time to time as necessary, sufficient sums to pay the salaries of the above-described employees of the Treasurer.

**History.**—ss. 1, 2, ch. 57-2; s. 1, ch. 73-305; s. 7, ch. 91-244.

**18.10 Deposits and investments of state money.**—

(1) The Treasurer, or other parties with the permission of the Treasurer, acting with the approval of the State Board of Administration (hereinafter referred to as the "board"), shall deposit the money of the state or any money in the State Treasury in such qualified public depositories of the state as will offer satisfactory collateral security for such deposits, pursuant to chapter 280.

It is the duty of the Treasurer to keep the board advised as to the amounts of such money available at all times; and it is the duty of the board, consistent with the cash requirements of the state, to keep such money fully invested or deposited as provided herein in order that the state may realize maximum earnings and benefits.

(2) The Treasurer shall make funds available to meet the disbursement needs of the state. Funds which are not needed for this purpose shall be placed in qualified public depositories that will pay rates established by the Treasurer at levels not less than the prevailing rate for United States Treasury securities with a corresponding maturity. In the event money is available for interest-bearing time deposits or savings accounts as provided herein and qualified public depositories are unwilling to accept such money and pay thereon the rates established above, then such money which qualified public depositories are unwilling to accept shall be invested in:

- (a) Direct United States Treasury obligations.
- (b) Obligations of the Federal Farm Credit Banks.
- (c) Obligations of the Federal Home Loan Bank and its district banks.
- (d) Obligations of the Federal Home Loan Mortgage Corporation, including participation certificates.
- (e) Obligations guaranteed by the Government National Mortgage Association.
- (f) Obligations of the Federal National Mortgage Association.

(g) Commercial paper of prime quality of the highest letter and numerical rating as provided for by at least one nationally recognized rating service.

(h) Time drafts or bills of exchange drawn on and accepted by a commercial bank, otherwise known as "bankers acceptances," which are accepted by a member bank of the Federal Reserve System having total deposits of not less than \$400 million or which are accepted by a commercial bank which is not a member of the Federal Reserve System with deposits of not less than \$400 million and which is licensed by a state government or the Federal Government, and whose senior debt issues are rated in one of the two highest rating categories by a nationally recognized rating service and which are held in custody by a domestic bank which is a member of the Federal Reserve System.

(i) Intermediate-term corporate obligations or corporate master notes of any corporation within the United States, if the long-term obligations of such corporation are rated by at least two nationally recognized rating services in any one of the three highest classifications. However, if such obligations are rated by only one nationally recognized rating service, then the obligations shall be rated in any one of the two highest classifications.

(j) Obligations of the Student Loan Marketing Association.

(k) Obligations of the Resolution Funding Corporation.

(l) Asset-backed or mortgage-backed securities of the highest credit quality.

(m) Any obligations not previously listed which are guaranteed as to principal and interest by the full faith and credit of the United States Government or are obligations of United States agencies or instrumentalities

which are rated in the highest category by a nationally recognized rating service.

(n) Commingled no-load investment funds or no-load mutual funds in which all securities held by the funds are authorized in this subsection.

(o) Money market mutual funds as defined and regulated by the Securities and Exchange Commission.

(p) Obligations of state and local governments rated in any of the three highest classifications by one or more nationally recognized rating services if their purchase is for the purpose of meeting federal investment requirements for funds accumulated from bonds or other obligations.

(q) Derivatives of investment instruments authorized in paragraphs (a) through (m).

(r) Covered put and call options on investment instruments authorized in this subsection for the purpose of hedging transactions by investment managers to mitigate risk or to facilitate portfolio management.

(s) Negotiable certificates of deposit issued by financial institutions whose long-term debt is rated in one of the three highest categories by at least two nationally recognized rating services, the investment in which shall not be prohibited by any provision of chapter 280.

(t) Securities not otherwise described in this subsection, subject to approval of the State Board of Administration. However, not more than 3 percent of the funds under the control of the Treasurer shall be invested in securities described in this paragraph.

These investments may be in varying maturities and may be in book-entry form. Investments made pursuant to this subsection may be under repurchase agreement. The Treasurer is authorized to hire registered investment advisers and other consultants to assist in investment management and to pay fees directly from investment earnings. Investment securities, proprietary investment services related to contracts, performance evaluation services, investment-related equipment or software used directly to assist investment trading or investment accounting operations including bond calculators, telerates, Bloombergs, special program calculators, intercom systems, and software used in accounting, communications, and trading, and advisory and consulting contracts made under this section are exempt from the provisions of chapter 287.

(3) In the event the financial institutions in the state do not make sufficient loan funds available for a residential conservation program pursuant to any plan approved by the Florida Public Service Commission under the Florida Energy Efficiency and Conservation Act, the board may authorize the investment of state funds, except retirement trust funds, in such a loan program at rates not less than prevailing United States Treasury bill rates. However, prior to investment of such funds, the Florida Public Service Commission shall develop a plan which must be approved by the Legislature before implementation.

(4) All earnings on any investments made pursuant to this section shall be credited to the General Revenue Fund, except that earnings attributable to moneys made available pursuant to s. 18.125(3) shall be credited pro

rata to the funds from which such moneys were made available.

(5) The fact that a municipal officer or a state officer, including an officer of any municipal or state agency, board, bureau, commission, institution, or department, is a stockholder or an officer or director of a bank or savings and loan association will not bar such bank or savings and loan association from being a depository of funds coming under the jurisdiction of any such municipal officer or state officer if it shall appear in the records of the municipal or state office that the governing body of such municipality or state agency has investigated and determined that such municipal or state officer is not favoring such banks or savings and loan associations over other qualified banks or savings and loan associations.

(6) The Treasurer is designated the cash management officer for the state and is charged with the coordination and supervision of procedures providing for the efficient handling of financial assets under the control of the State Treasury and each of the various state agencies, and of the judicial branch, as defined in s. 216.011. This responsibility shall include the supervision and approval of all banking relationships. Pursuant to this responsibility, the Treasurer is authorized to obtain information from financial institutions regarding depository accounts maintained by any agency or institution of the State of Florida.

**History.**—s. 1, ch. 4586, 1897; GS 132; s. 1, ch. 7929, 1919; RGS 143; CGL 173; s. 1, ch. 17712, 1937; s. 1, ch. 23976, 1947; s. 1, ch. 57-354; s. 1, ch. 63-114; ss. 28, 35, ch. 69-106; s. 1, ch. 71-104; s. 1, ch. 77-155; s. 1, ch. 78-110; s. 7, ch. 80-65; s. 1, ch. 80-103; s. 55, ch. 80-257; s. 1, ch. 81-285; s. 1, ch. 81-295; s. 2, ch. 83-122; s. 1, ch. 85-138; s. 1, ch. 87-331; s. 8, ch. 88-374; s. 1, ch. 89-287; s. 1, ch. 90-357; s. 8, ch. 91-244; s. 1, ch. 92-87; s. 5, ch. 92-142; s. 1, ch. 93-75; s. 1, ch. 94-166.

#### **18.101 Deposits of public money outside the State Treasury; revolving funds.—**

(1) All moneys collected by state agencies, boards, bureaus, commissions, institutions, and departments shall, except as otherwise provided by law, be deposited in the State Treasury. However, when the volume and complexity of collections so justify, the Treasurer may give written approval for such moneys to be deposited in clearing accounts outside the State Treasury in qualified public depositories pursuant to chapter 280. Such deposits shall only be made in depositories designated by the State Board of Administration. No money may be maintained in such clearing accounts for a period longer than approved by the Treasurer or 40 days, whichever is shorter, prior to its being transmitted to the Treasurer or to an account designated by him or her, distributed to a statutorily authorized account outside the State Treasury, refunded, or transmitted to the Department of Revenue. All depositories so designated shall pledge sufficient collateral to be security for such funds as provided in chapter 280.

(2) Revolving funds authorized by the Comptroller for all state agencies, boards, bureaus, commissions, institutions, and departments may be deposited by such agencies, boards, bureaus, commissions, institutions, and departments in qualified public depositories designated by the State Board of Administration for such revolving fund deposits; and the depositories in which such deposits are made shall pledge collateral security as provided in chapter 280.

(3) Notwithstanding the foregoing provisions, clearing and revolving accounts may be established outside the state when necessary to facilitate the authorized operations of any agency, board, bureau, commission, institution, or department. Any of such accounts established in the United States shall be subject to the collateral security requirements of chapter 280. Accounts established outside the United States may be exempted from the requirements of chapter 280 as provided in chapter 280; but before any unsecured account is established, the agency requesting or maintaining the account shall recommend a financial institution to the State Board of Administration for designation to hold the account and shall submit evidence of the financial condition, size, reputation, and relative prominence of the institution from which the board can reasonably conclude that the institution is financially sound before designating it to hold the account.

(4) Each department shall furnish a statement to the Treasurer, on or before the 20th of the month following the end of each calendar quarter, listing each clearing account and revolving fund within that department's jurisdiction. Such statement shall report, as of the last day of the calendar quarter, the cash balance in each revolving fund and that portion of the cash balance in each clearing account that will eventually be deposited to the State Treasury as provided by law. The Treasurer shall show the sum total of state funds in clearing accounts and revolving funds, as most recently reported to the Treasurer by various departments, in his or her monthly statement to the Governor, pursuant to s. 18.06.

**History.**—s. 1, 2, ch. 28133, 1953; s. 3, ch. 67-129; ss. 2, 3, ch. 67-371; ss. 28, 31, 35, ch. 69-106; s. 1, ch. 72-162; s. 1, ch. 74-28; s. 1, ch. 78-54; s. 50, ch. 79-190; s. 2, ch. 81-285; s. 3, ch. 83-122; s. 11, ch. 83-132; s. 1, ch. 83-215; s. 2, ch. 85-138; s. 3, ch. 91-45; s. 73, ch. 95-147.

**18.103 Safekeeping services of Treasurer.—**

(1) The Treasurer may accept for safekeeping purposes, deposits of cash, securities, and other documents or articles of value from any state agency as defined in s. 216.011, or any county, city, or political subdivision thereof, or other public authority.

(2) The Treasurer may, in his or her discretion, establish a fee for processing, servicing, and safekeeping deposits and other documents or articles of value held in the Treasurer's vaults as requested by the various entities or as provided for by law. Such fee shall be equivalent to the fee charged by financial institutions for processing, servicing, and safekeeping the same types of deposits and other documents or articles of value.

(3) The Treasurer shall collect in advance, and persons so served shall pay to the Treasurer in advance, the miscellaneous charges as follows:

(a) For copies of documents or records on file with the Treasurer, per page.....\$50.

(b) For each certificate of the Treasurer, certified or under the Treasurer's seal, authenticating any document or other instrument.....\$5.00.

(4) All fees collected for the services described in this section shall be deposited in the Treasurer's Administrative and Investment Trust Fund.

**History.**—s. 2, ch. 90-357; s. 2, ch. 92-87; s. 74, ch. 95-147.

**18.104 Treasury Cash Deposit Trust Fund.—**

(1) There is hereby created in the State Treasury the Treasury Cash Deposit Trust Fund. Cash deposits made pursuant to s. 18.103 shall be deposited into this fund.

(2) Interest earned on cash deposited into this fund shall be prorated and paid to the depositing entities.

**History.**—s. 3, ch. 90-357; s. 3, ch. 92-87.

**18.125 Treasurer; powers and duties in the investment of certain funds.—**

(1) The Treasurer, acting with the approval of a majority of the State Board of Administration, shall invest all general revenue funds and all the trust funds and all agency funds of each state agency, and of the judicial branch, as defined in s. 216.011, and may, upon request, invest funds of any statutorily created board, association, or entity, except for the funds required to be invested pursuant to ss. 215.44-215.53, by the procedure and in the authorized securities prescribed in s. 18.10; for this purpose, the Treasurer shall be authorized to open and maintain one or more demand and safekeeping accounts in any bank or savings association for the investment and reinvestment and the purchase, sale, and exchange of funds and securities in the accounts. Funds in such accounts used solely for investments and reinvestments shall be considered investment funds and not funds on deposit, and such funds shall be exempt from the provisions of chapter 280. In addition, the securities or investments purchased or held under the provisions of this section and s. 18.10 may be loaned to securities dealers and banks and may be registered by the Treasurer in the name of a third-party nominee in order to facilitate such loans, provided the loan is collateralized by cash or United States government securities having a market value of at least 100 percent of the market value of the securities loaned. The Treasurer shall keep a separate account, designated by name and number, of each fund. Individual transactions and totals of all investments, or the share belonging to each fund, shall be recorded in the accounts.

(2) By and with the consent and approval of any constitutional board, the judicial branch, or agency now having the constitutional power to make investments and in accordance with this section, the Treasurer shall have the power to make purchases, sales, exchanges, investments, and reinvestments for and on behalf of any such board.

(3)(a) It is the duty of each state agency, and of the judicial branch, now or hereafter charged with the administration of the funds referred to in subsection (1) to make such moneys available for investment as fully as is consistent with the cash requirements of the particular fund and to authorize investment of such moneys by the Treasurer.

(b) Monthly, and more often as circumstances require, such agency or judicial branch shall notify the Treasurer of the amount available for investment; and the moneys shall be invested by the Treasurer. Such notification shall include the name and number of the fund for which the investments are to be made and the life of the investment if the principal sum is to be required for meeting obligations. This subsection, however, shall not be construed to make available for invest-

ment any funds other than those referred to in subsection (1).

(4)(a) There is hereby created in the State Treasury the Treasurer's Administrative and Investment Trust Fund.

(b) The Treasurer shall make an annual assessment of 0.12 percent against the average daily balance of those moneys made available pursuant to subsection (3) and 0.2 percent against the average daily balance of those funds requiring investment in a separate account. The proceeds of this assessment shall be deposited in the Treasurer's Administrative and Investment Trust Fund.

(c) The moneys so received and deposited in the fund shall be used by the Treasurer to defray the expense of his or her office in the discharge of the administrative and investment powers and duties prescribed by this section and this chapter, including the maintaining of an office and necessary supplies therefor, essential equipment and other materials, salaries and expenses of required personnel, and all other legitimate expenses relating to the administrative and investment powers and duties imposed upon and charged to the Treasurer under this section and this chapter. The unencumbered balance in the trust fund at the close of each quarter shall not exceed \$750,000. Any funds in excess of this amount shall be transferred unallocated to the General Revenue Fund.

(5) The transfer of the powers, duties, and responsibilities of existing state agencies and of the judicial branch made by this section to the Treasurer shall include only the particular powers, duties, and responsibilities hereby transferred, and all other existing powers shall in no way be affected by this section.

**History.**—s. 4, ch. 81-295; s. 5, ch. 84-137; s. 2, ch. 87-331; s. 2, ch. 89-549; s. 4, ch. 90-357; s. 4, ch. 92-87; s. 6, ch. 92-142; s. 2, ch. 94-166; s. 1313, ch. 95-147.  
**Note.**—Former s. 215.535.

**18.15 Interest on state moneys deposited; when paid.**—Interest on state moneys deposited in qualified public depositories under s. 18.10 shall be payable to the Treasurer quarterly or, with the consent of the State Board of Administration, semiannually.

**History.**—s. 4, ch. 4586, 1897; GS 136; RGS 147; CGL 177; s. 1, ch. 65-99; ss. 28, 35, ch. 69-106; s. 5, ch. 81-295; s. 5, ch. 83-122.

**18.17 Treasurer not to issue evidences of indebtedness.**—It is not lawful for the Treasurer of this state to issue any treasury certificates, or any other evidences of indebtedness, for any purpose whatever, and the Treasurer is prohibited from issuing the same.

**History.**—s. 2, ch. 1737, 1870; RS 130; GS 138; RGS 149; CGL 179; s. 75, ch. 95-147.

**18.20 Treasurer to make reproductions of certain warrants, records, and documents.**—

(1) All vouchers or checks heretofore or hereafter drawn by appropriate court officials of the several counties of the state against money deposited with the Treasurer under the provisions of 's. 43.17, and paid by the Treasurer, may be photographed, microphotographed, or reproduced on film by the Treasurer. Such photographic film shall be durable material and the device used to so reproduce such warrants, vouchers, or checks shall be one which accurately reproduces the

originals thereof in all detail; and such photographs, microphotographs, or reproductions on film shall be placed in conveniently accessible and identified files and shall be preserved by the Treasurer as a part of the permanent records of office. When any such warrants, vouchers, or checks have been so photographed, microphotographed, or reproduced on film, and the photographs, microphotographs, or reproductions on film thereof have been placed in files as a part of the permanent records of the office of the Treasurer as aforesaid, the Treasurer is authorized to return such warrants, vouchers, or checks to the offices of the respective county officials who drew the same and such warrants, vouchers, or checks shall be retained and preserved in such offices to which returned as a part of the permanent records of such offices.

(2) Such photographs, microphotographs, or reproductions on film of said warrants, vouchers, or checks shall be deemed to be original records for all purposes; and any copy or reproduction thereof made from such original film, duly certified by the Treasurer as a true and correct copy or reproduction made from such film, shall be deemed to be a transcript, exemplification or certified copy of the original warrant, voucher, or check such copy represents, and shall in all cases and in all courts and places be admitted and received in evidence with the like force and effect as the original thereof might be.

(3) The Treasurer is also hereby authorized to photograph, microphotograph, or reproduce on film, all records and documents of said office, as the Treasurer may, in his or her discretion, select; and said Treasurer is hereby authorized to destroy any of the said documents or records after they have been photographed and filed and after audit of the Treasurer's office has been completed for the period embracing the dates of said documents and records.

(4) Photographs or microphotographs in the form of film or prints of any records made in compliance with the provisions of this section shall have the same force and effect as the originals thereof would have, and shall be treated as originals for the purpose of their admissibility in evidence. Duly certified or authenticated reproductions of such photographs or microphotographs shall be admitted in evidence equally with the original photographs or microphotographs.

**History.**—ss. 1, 2, ch. 22704, 1945; s. 9, ch. 29615, 1955; s. 1, ch. 57-36; s. 76, ch. 95-147.

**Note.**—Repealed by s. 2, ch. 73-282.

**18.22 Rules and regulations.**—All rules and regulations necessary to effectuate the provisions of this chapter may be adopted by the department in accordance with the provisions of chapter 120.

**History.**—s. 7, ch. 73-266; s. 1, ch. 77-117.

**18.23 Treasurer to prescribe forms.**—The Treasurer may prescribe the forms, and the manner of keeping the same, for all receipts, credit advices, abstracts, reports, and other papers furnished the Treasurer by the officers of this state or other persons or entities as a result of their having, or depositing, state moneys.

**History.**—s. 8, ch. 73-266.

**18.24 Securities in book-entry form.**—Any security which:

(1)(a) Is eligible to be held in book-entry form on the books of the Federal Reserve Book-Entry System; or

(b) Is eligible for deposit in a depository trust clearing system established to hold and transfer securities by computerized book-entry systems; and which

(2)(a) Is held in the name of the State Treasurer or in the name of the State Insurance Commissioner; or

(b) Is pledged to the State Treasurer or to the State Insurance Commissioner;

under any state law for any purpose whatsoever, may be held in book-entry form on the books of the Federal Reserve Book-Entry System or on deposit in a depository trust clearing system.

**History.**—s. 3, ch. 87-331.