



## WISCONSIN LEGISLATIVE COUNCIL ACT MEMO

**2017 Wisconsin Act 78**  
[2017 Assembly Bill 229]

**Local Government Investment  
of Surplus Money**

A county, city, village, town, school district, drainage district, technical college district, or other governing board (excluding a local professional stadium district board) may invest funds that are not immediately needed in a time deposit in a credit union, bank, savings bank, trust company, or savings and loan association that is authorized to do business in Wisconsin. Prior law required that the time deposit must mature in not more than three years.

2017 Wisconsin Act 78 removes the three-year requirement and instead allows local governments to invest in time deposits with any length of maturity.

*Effective date:* November 29, 2017

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This memo provides a brief description of the Act. For more detailed information, consult the text of the law and related legislative documents at the Legislature's Web site at: <http://www.legis.wisconsin.gov>.