

## Chapter S-L 16

### LIQUIDITY REQUIREMENT

S-L 16.01	Liquidity requirement	S-L 16.04	Requirements for non-insured associations
S-L 16.02	Requirements for insured associations	S-L 16.05	Discretionary authority of commissioner
S-L 16.03	Liquid investments for non-insured associations		

**History:** Chapter S-L 16 as it existed on April 30, 1971 was repealed, and a new chapter S-L 16 was created, Register, April, 1971, No. 184, eff. 5-1-71.

**S-L 16.01 Liquidity requirement.** All associations shall be subject to a minimum liquidity requirement. No association shall make or purchase any loan, other than loans secured by withdrawable savings accounts, whenever the liquidity of that association is less than the prescribed level.

**History:** Cr. Register, April, 1971, No. 184, eff. 5-1-71.

**S-L 16.02 Requirements for insured associations.** The liquid investments and the minimum liquidity requirement of an insured association shall be prescribed from time to time by the commissioner.

**History:** Cr. Register, April, 1971, No. 184, eff. 5-1-71.

**S-L 16.03 Liquid investments for non-insured associations.** The investments that may be included as a portion of the liquidity of non-insured associations shall be:

(1) Cash, including cash on hand and on deposit in depository banks and subject to withdrawal on demand.

(2) Time deposits in depository banks due and payable within 180 days.

(3) Unpledged evidences of indebtedness issued by the United States or any agency or instrumentality of the United States which by statute are fully guaranteed as to principal and interest.

**History:** Cr. Register, April, 1971, No. 184, eff. 5-1-71.

**S-L 16.04 Requirements for non-insured associations.** The minimum liquidity requirement shall be 7% of the total amount of the association's savings capital plus borrowings from all sources. Effective January 1, 1972, no more than 25% of the minimum liquidity requirement may be invested in obligations of the United States set forth in section S-L 16.03 (3) that have a remaining maturity greater than 3 years.

**History:** Cr. Register, April, 1971, No. 184, eff. 5-1-71.

**S-L 16.05 Discretionary authority of commissioner.** The commissioner may, for good and sufficient reasons, require a higher minimum level of liquidity for any association.

**History:** Cr. Register, April, 1971, No. 184, eff. 5-1-71.