

West's Annotated California Codes
Government Code (Refs & Annos)
Title 3. Government of Counties (Refs & Annos)
Division 2. Officers (Refs & Annos)
Part 3. Other Officers (Refs & Annos)
Chapter 5. County Treasurer (Refs & Annos)
Article 6. County Treasury Oversight Committees (Refs & Annos)

West's Ann.Cal.Gov.Code § 27131

§ 27131. Establishment; determinations of size and membership

Currentness

(a) The board of supervisors in each county or city and county may, if the county or city and county is investing surplus funds, establish a county treasury oversight committee. The board of supervisors, in consultation with the county treasurer, shall determine the exact size of the committee, which shall consist of from 3 to 11 members, and the categories from which the members shall be represented, as specified in [subdivisions \(a\) to \(g\), inclusive, of Section 27132](#). Members shall be nominated by the treasurer and confirmed by the board of supervisors.

(b) In recognition of the state and local interests served by the action made optional in subdivision (a), the Legislature encourages local agencies to continue taking the action formerly mandated by this section. However, nothing in this subdivision may be construed to impose any liability on a local agency that does not continue to take the formerly mandated action.

Credits

(Added by [Stats.1995, c. 784 \(S.B.866\), § 10](#). Amended by [Stats.1996, c. 156 \(S.B.864\), § 2, eff. July 12, 1996](#); [Stats.2004, c. 889 \(A.B.2853\), § 1, eff. Sept. 29, 2004](#).)

Notes of Decisions (2)

West's Ann. Cal. Gov. Code § 27131, CA GOVT § 27131

Current with Ch. 1 of 2023-24 2nd Ex.Sess, and all laws through Ch. 1017 of 2024 Reg.Sess.

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West's Ann.Cal.Gov.Code § 27133

§ 27133. Periodic investment policy; preparation by treasurer; committee review and oversight

Currentness

In any county that establishes a county treasury oversight committee pursuant to this article, the county treasurer shall annually prepare an investment policy that will be reviewed and monitored by the county treasury oversight committee. The investment policy shall include all of the following:

- (a) A list of securities or other instruments in which the county treasury may invest, according to law, including the maximum allowable percentage by type of security.
- (b) The maximum term of any security purchased by the county treasury.
- (c) The criteria for selecting security brokers and dealers from, to, or through whom the county treasury may purchase or sell securities or other instruments. The criteria shall prohibit the selection of any broker, brokerage, dealer, or securities firm that has, within any consecutive 48-month period following January 1, 1996, made a political contribution in an amount exceeding the limitations contained in Rule G-37 of the Municipal Securities Rulemaking Board, to the local treasurer, any member of the governing board of the local agency, or any candidate for those offices.
- (d) Limits on the receipt of honoraria, gifts, and gratuities from advisors, brokers, dealers, bankers, or other persons with whom the county treasury conducts business by any member of the county treasury oversight committee. These limits may be in addition to the limits set by a committee member's own agency, by state law, or by the Fair Political Practices Commission.
- (e) A requirement that the county treasurer provide the county treasury oversight committee with an investment report as required by the board of supervisors.
- (f) The manner of calculating and apportioning the costs, authorized by [Section 27013](#), of investing, depositing, banking, auditing, reporting, or otherwise handling or managing funds.
- (g) The terms and conditions under which local agencies and other entities that are not required to deposit their funds in the county treasury may deposit funds for investment purposes.

(h) Criteria for considering requests to withdraw funds from the county treasury, pursuant to [Section 27136](#). The criteria shall include an assessment of the effect of a proposed withdrawal on the stability and predictability of the investments in the county treasury.

Credits

(Added by [Stats.1995, c. 784 \(S.B.866\)](#), § 10.)

[Notes of Decisions \(2\)](#)

West's Ann. Cal. Gov. Code § 27133, CA GOVT § 27133

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West's Ann.Cal.Gov.Code § 27134

§ 27134. Periodic audits by committee; article compliance

[Currentness](#)

The county treasury oversight committee shall cause an annual audit to be conducted to determine the county treasury's compliance with this article. The audit may include issues relating to the structure of the investment portfolio and risk.

Credits

(Added by Stats.1995, c. 784 (S.B.866), § 10.)

[Notes of Decisions \(1\)](#)

West's Ann. Cal. Gov. Code § 27134, CA GOVT § 27134

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