

ORANGE COUNTY, CALIFORNIA – CODE OF ORDINANCES**Sec. 1-2-320. Investment authority.**

- (a) In accordance with California Government Code Section 27000.1, and any amendments or successors thereto, and subject to delegation pursuant to California Government Code Section 53607, and any amendments or successors thereto, this Board of Supervisors does hereby delegate its authority to invest and reinvest the funds of the County of Orange and all other depositors in the County treasury (pursuant to Chapter 4 of Part 1 of Division 2 of Title 5 of the California Government Code) to the Orange County Treasurer-Tax Collector who shall thereafter assume full responsibility for such transactions.
- (b) In accordance with California Government Code Section 53607, and any amendments or successors thereto, this Board of Supervisors does hereby delegate its authority to invest and reinvest funds of the County of Orange, and funds under the control of the Board of Supervisors, and to sell and exchange securities so purchased, to the Orange County Treasurer-Tax Collector who shall thereafter assume full responsibility for such transactions. The Treasurer-Tax Collector shall make a monthly report to this Board of Supervisors of all transactions subject to this delegation.
- (c) In accordance with California Government Code Section 53608, and any amendments or successors thereto, this Board of Supervisors does hereby delegate its authority to deposit for safekeeping, in those institutions permitted by Section 53608, the bonds, notes, bills, debentures, obligations, certificates of indebtedness, warrants, or other evidences of indebtedness, in which the money of the county is invested pursuant to Article 1 of Chapter 4 of Division 2 of Title 5 of the California Government Code or pursuant to other legislative authority to the Orange County Treasurer-Tax Collector who shall thereafter assume full responsibility for such transactions.
- (d) Upon the effective date of this ordinance, the County Chief Financial Officer shall no longer exercise the Board of Supervisor's investment duties and the Treasurer-Tax Collector shall assume full responsibility for all investment transactions covered by this article and California Government Code Section 27000.1 and 53607.
- (e) The adoption of this article shall not effect or otherwise limit the Treasurer-Tax Collector's authority pursuant to California Government Code Section 53636 and 53684.
- (f) All delegations made herein are subject to the Treasurer's submission, as required by California law, to this Board of Supervisors of any and all investment policies, including, but

not limited to, the Orange County Treasurer Investment Policy Statement Money Market Investment Pool, for review and approval annually and as such policy or policies may be amended from time to time.

- (g) The Board of Supervisors may withdraw any and all investment authority delegated by this ordinance by adopting a subsequent ordinance revoking such delegations. Notwithstanding any provisions to the contrary herein, the authority delegated under subdivisions (a) and (b) above shall expire, unless renewed by resolution annually for each calendar year in accordance with the provision of California Government Code sections 27000.1 and 53607.

(Ord. No. 10-019, § 1, 12-14-10)

Secs. 1-2-321—1-2-330. Reserved.