

**17-2334. Same; restrictions on deposits.** Such corporation shall not deposit any of its funds in any banking institution unless such institution has been designated as a depository by a vote of a majority of the directors, exclusive of the vote of any director who is an officer or director of the depository so designated. Such corporation shall not receive money on deposit.

**History:** L. 1955, ch. 144, § 7; June 30.