

TITLE 1: GOVERNMENT
DIVISION 7: PLANNING, BUDGETING AND AUDITING

§ 7726. Bank Preferences.

(a) In determining where public funds may be deposited, the Director of Finance shall give preference to banks operating in the Commonwealth that comply with 1 CMC § 7723 and offer the best possible interest rate for the term required.

(b) The director shall give first preference to banks that comply with 1 CMC § 7723 and that offer housing, small business, agricultural or fishing development loans to Commonwealth residents at an interest rate the director deems favorable.

Source: PL 4-33, § 6.

Commission Comment: With respect to the references to the “Director of Finance,” see Executive Order 94-3 (effective August 23, 1994), reorganizing the executive branch, changing agency names and official titles, and effecting other changes, set forth in the Commission comment to 1 CMC § 2001.