

TOWN OF WARWICK
INTRODUCTORY LOCAL LAW NO. 1 of 2023
AMENDING THE CODE OF THE TOWN OF WARWICK

A Local Law amending Chapter 20 of the Code of the Town of Warwick, as more fully set forth below:

Be it enacted by the Town Board of the Town of Warwick, Orange County, New York, as follows:

Section 1 –TOWN CODE AMENDED:

The Town of Warwick Town Code is hereby deleting and replacing the current section 20-2 to read as follows:

A. In accordance with this policy, the Chief Fiscal Officer, being the Supervisor, is hereby authorized to invest all funds, including proceeds of obligations and reserve funds, in:

(1) Certificates of deposit and time deposit accounts issued by a bank or trust company authorized to do business in New York State.

(2) Obligations of New York State.

(3) Obligations of the United States government.

(4) As a participant in a cooperative investment program with another authorized governmental entity pursuant to Article 5G of the General Municipal Law where such program meets all the requirements set forth in the Office of the State Comptroller Opinion No. 88-46 and the specific program has been authorized by the Town Board.

B.

All other local government officials receiving money in their official capacity must deposit such funds in negotiable order of withdrawal accounts.

Section 2. – This Local Law will take effect upon the filing of same with the New York State Secretary of State.