

OFFICE OF STATE TREASURER SAFE DIVISION  
ADMINISTRATIVE CODECHAPTER 892-X-1  
GENERAL INSTRUCTIONS892-X-1-.10      Exempt Public Deposits.

(1) Federal law as well as Alabama law requires Alabama public housing agencies to conduct cash-management operations, including the collateralizing of public deposits, strictly in accordance with HUD regulations.

(2) To the extent that these controlling laws and regulations supersede SAFE Law, public funds deposited by Alabama public housing agencies in QPDs are exempt from reporting and collateralizing requirements under the SAFE Program.

(3) Deposits of HUD monies other than the housing monies referenced above would continue to be subject to the SAFE Program.

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**Statutory Authority:** 42 U.S.C. Section 1437d(a) and 1437h(c); 24 C.F.R. 85.20; Code of Ala. 1975, as amended, §§24-1-27(a)(8), 24-1-66(a)(8), 24-1-109, 24-1-34, 24-1-73, 24-1-113 (2000 Repl. Vol).

**History:** **New Rule:** Filed January 23, 2004; effective February 27, 2004. **Amended:** Filed August 20, 2008; effective September 24, 2008.