

§4371. Deposit of money

The money collected by the superintendent in a proceeding under this chapter must be from time to time deposited in one or more state or national banks, savings banks or trust companies, and in the case of the insolvency or voluntary or involuntary liquidation of any such depository that is an institution organized and supervised under the laws of this State, such deposits are entitled to priority of payment on an equality with any other priority given by the banking laws of this State. The superintendent may in the superintendent's discretion deposit such money or any part thereof in a national bank or trust company as a trust fund. [RR 2021, c. 1, Pt. B, §367 (COR).]

SECTION HISTORY

PL 1969, c. 132, §1 (NEW). PL 1973, c. 585, §12 (AMD). RR 2021, c. 1, Pt. B, §367 (COR).

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