

TREASURERS

**Table 2.22**  
**TREASURERS: DUTIES OF OFFICE**

State or other jurisdiction	Investment of excess funds	Investment of retirement and/or trust funds	Management of bonded debt	Bond issue	Debt service	Arbitrage rebate	Unclaimed property	Deferred compensation	Linked deposits	College savers program
Alabama	★	★	...	★	★	★	★	...	★	★
Alaska (n)	★	★ (a)	★	★	★	★	★	★	...	★
Arizona	★	★ (a)	...	...	...	...	...	...	...	...
Arkansas*	★	★	...	...	★	...	...	...	...	...
California	★	★	★	★	★	★	...	...	...	★
Colorado	★	(d)	...	★(b)	...	...	★	(d)	...	★(l)
Connecticut*	★	★	★	★	★	★	★	...	...	★
Delaware	★	...	★	★	★	★	...	★	...	★(o)
Florida	★	★ (p)	(d)	(d)	(d)	...	...	★	...	(d)
Georgia	★	...	...	...	...	...	...	...	...	...
Hawaii	★	★ (a)	★	★	★	★	★	...	...	★
Idaho	★	...	...	★	★	...	...	...	...	...
Illinois	★	★ (a)	★(c)	...	★	★	★	...	★	★
Indiana*	★	...	...	...	...	...	...	...	...	★
Iowa	★	...	★	★	...	...	★	...	★	★
Kansas	★	...	...	★	★	...	★	...	...	...
Kentucky	★	(d)	...	...	...	...	★(b)	...	N.A.	★
Louisiana*	★	...	★	★	★	★	...	...	★	★
Maine	★	★	★	★	★	★	★	...	★	★
Maryland	★	...	★(c)	★(c)	★	★	...	...	★	...
Massachusetts	★	★	★	★	★	★	★	★	★	★
Michigan	★	★	★	★	★	...	★	★	★	★
Minnesota	(d)	(d)	★	...	★	...	...	(d)	...	(d)
Mississippi	★	(d)	★	★	★	★	★	(d)	...	★
Missouri	★	(d)	(d)	(d)	★	★	★	...	★	(d)
Montana	...	...	★(b)	★(b)	★(b)	★(b)	...	...	...	...
Nebraska*	★	★	...	...	...	...	★	...	...	...
Nevada	★	★ (e)	★	★	★	...	...	...	...	★
New Hampshire	★	★	★	★	★	★	★	★	...	★
New Jersey	...	...	★	★	★	★	★	...	...	★
New Mexico	★	★ (f)	★	(d)	★	★	...	...	...	...
New York	★(g)	...	...	...	...	...	...	...	★(q)	★(h)
North Carolina	★	★	★	★	★	★	★	...	...	...
North Dakota	★	...	...	...	...	...	...	...	...	...
Ohio*	★	...	...	★	...	...	...	...	★	★
Oklahoma	★	...	...	...	...	...	★	...	★	★
Oregon	★	★	★	★	★	★(i)	(r)	★(j)	...	...
Pennsylvania	★	★	...	★	★	...	★	★(a)	★	★
Rhode Island	★	★	★	★	★	★	★	★	★	★
South Carolina	★	★ (s)	★	★	★	★	★	★	★	...
South Dakota	★	(d)	...	...	★	...	★	...	...	★
Tennessee	★	★	...	...	...	...	★	★	...	★
Texas	...	...	...	...	...	...	...	...	...	...
Utah	★	★ (e)	★	★	★	★	★	...	...	★(j)
Vermont	★	★	★	★	★	★	★	...	...	...
Virginia	★	★ (a)	★	★	★	★	★	...	...	(d)
Washington	★	(d)	★	★	★	★(i)	...	(d)	★	(d)
West Virginia	...	(d)	...	(t)	(c)	...	...	...	N.A.	★
Wisconsin	...	...	...	...	...	...	...	...	...	...
Wyoming*	★	★ (d)	★	★(m)	★	★	★	★	N.A.	★(d)
Dist. of Columbia	★	★	★	★	★	★	...	★	...	...
Guam	★(a)	...	...	...	★(b)	★(b)	★(b)	...	★(b)	N.A.
Puerto Rico	★	★	★	★	★	★	...	...	...	...

Source: The Council of State Governments' survey, January 2000, except as noted by \* where information is from *The Book of the States, 1998-99*.  
Note: For additional information on functions of the treasurers' offices, see Tables 6.5 - 6.7.

Key:  
★ — Responsible for activity.  
... — Not responsible for activity.  
N.A. — Not available.

(a) State treasurer does invest certain trust funds, however, retirement funds are invested by the state retirement system. In Alaska, the commissioner of Revenue is sole fiduciary for certain trust funds; however, retirement funds are invested by State Pension Investment Board.  
(b) Portions.  
(c) General Obligation.  
(d) As board member only.  
(e) Except for Public Employees Retirement System.

**TREASURERS: DUTIES OF OFFICE - continued**

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- (f) Short term.
- (g) Commissioner of Taxation and Finance invests funds of a number of state entities, but does not invest the state's general fund monies. Commissioner serves as joint custodian of the general fund, but the state comptroller invests general fund monies.
- (h) Not administered by Treasury.
- (i) Contract out for actual services.
- (j) Investment only.
- (k) No longer has a state treasurer, effective September 1, 1996. Duties transferred to the Comptroller of Accounts.
- (l) Short term portfolio only.
- (m) State Board of Investments.
- (n) The state of Alaska does not have a state treasurer. The Commissioner of Revenue, who is appointed by the Governor, is the person with these duties of office.
- (o) Chair, Delaware College Investment Plan Board
- (p) Treasurer's duties include investment of trust funds. As a member of 3 member State Board of Administration, shares responsibility for investing retirement funds.
- (q) Both Treasurer and State Comptroller have programs.
- (r) State Land Board
- (s) Treasurer's office invests fixed income securities. The Budget & Control Board invests in equities.
- (t) Financial Advisor on certain issues.