

1978 WL 34696 (S.C.A.G.)

Office of the Attorney General

State of South Carolina

February 10, 1978

***1 RE: Investment of Funds in the Coastal Federal Credit Union**

Mr. Calton Heckerman, Jr.
District Manager
North Charleston Sewer District
1000 Elgin Street
Charleston, Heights, South Carolina 29405

Dear Mr. Heckerman:

In response to your letter of January 26, 1978, my research reveals two (2) statutes of the 1976 Code of Laws of South Carolina which deal with the investment of public funds. I am including copies of these statutes for your information. As you will note, federal and state credit unions are not included as organizations in which public funds may be invested. Therefore, it is the opinion of this Office that the North Charleston Sewer District cannot invest idle funds in the Coastal Federal Credit Union.

Very truly yours,

Richard B. Kale, Jr.
Assistant Attorney General

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