





# State Depository Application/Agreement

State Depository (Depository) application procedures are established under Chapter 404 of the Texas Government Code.  
**This application is for the period beginning September 1, 2023 and ending August 31, 2025.**

**Section I** must be reviewed by all Depository applicants.

**Section II** must be completed by Financial Institutions applying for **state deposits fully insured by its Deposit Insurance.**

**Section III** must be completed by Financial Institutions requesting **state deposits in excess of its Deposit Insurance.**

**Section IV** must be completed by all Depository applicants.

**Section V** is an application checklist.

## Section I: Terms and Conditions

*Upon designation as a Depository, the Financial Institution agrees to the following terms and conditions:*

**Capital-to-Asset Ratio Policy:** Depositories must meet the following capital-to-asset ratio requirements: **No more than current Deposit Insurance levels less 5 percent (to allow for accrued interest) can be held in time deposits with a Depository whose capital-to-asset ratio is less than 5 percent.** If Financial Institution's time deposits are above deposit insurance levels and the most recent capital-to-asset ratio drops below 5 percent, immediate action will be taken to reduce time deposits to deposit insurance levels less 5 percent (to allow for accrued interest). Upon designation of a Financial Institution as a Depository under Section II of the State Depository Application, a Financial Institution is eligible to receive time deposits up to the amount of its Deposit Insurance level less 5 percent (to allow for accrued interest) regardless of its capital-to-asset ratio.

**Collateral:** If the Financial Institution requests designation for state deposits in excess of Deposit Insurance, it will execute the Resolution and the Security Agreement/Pledge of Collateral in Section III. The Financial Institution pledges to deposit sufficient collateral with an authorized Custodian to secure the amount of state deposits in excess of Deposit Insurance, with interest. The Financial Institution will deposit the required collateral in the form of eligible investment securities acceptable to the Texas Comptroller of Public Accounts (Comptroller).

**Records:** The Financial Institution will maintain separate and complete records related to all collateral necessary to secure state deposits. Such collateral records shall be regularly monitored by the internal auditor of the Financial Institution and shall be reconciled to the records of the Custodian quarterly. The Financial Institution will provide, upon request, to the Comptroller information or confirmation regarding a deposit of state funds or a pledge of collateral. The books and accounts of the Financial Institutions will be open at all times for inspection by the Comptroller or his representative.

**Interest:** The interest rate paid by the Financial Institution on state time deposits shall be the rate of interest established by the Comptroller. The Comptroller shall collect interest as described in the State Depository Handbook. Any modifications to this process may be made with 30 days' prior written notice. If, for any reason, the Comptroller requests that its deposits, or a portion thereof, be returned prior to maturity, any resulting early withdrawal penalty shall be waived by the Financial Institution. In the event the Financial Institution does not remit the maturing principal on the maturity date of a time deposit that has not been renewed by the Comptroller, the Financial Institution agrees to compensate the Comptroller for the period held after maturity at the interest rate in effect for the deposit.

**Withdrawals and Remittances:** Funds on deposit, except time deposits, are subject to withdrawal and remittance to the Comptroller upon demand and without penalty. Time deposits are also subject to withdrawal upon demand and without penalty, except as provided by law.

**CRA Ratings:** To be designated a Depository, "regulated financial institutions," as defined by 12 U.S.C. Section 2902 (generally banks and savings and loans) are required by Section 404.0212 of the Texas Government Code to report their most recent Community Reinvestment Act (CRA) rating to the Comptroller annually by August 1 and not later than the 30th day after they are notified that their assigned rating has been changed. **A "regulated financial institution" cannot be designated as a Depository if its CRA rating is below "outstanding" or "satisfactory."** Any change in a Depository's CRA rating must be reported to the Comptroller within 30 days. If the rating changes to below "outstanding" or "satisfactory," the Comptroller will take immediate action to transfer all state deposits from that Depository. **The CRA rating reported for any out-of-state institution doing business through one or more Texas branches must be the CRA rating for the Texas region, or the CRA rating for the individual branches in Texas.**

**Agreement and Termination:** This Agreement, upon execution by the Financial Institution and approval by the Comptroller, shall be binding upon all parties thereafter. All state deposits held by the Financial Institution shall be governed by the terms and conditions of this Agreement. This Agreement shall remain in full force and effect until: either party has received 30 days' prior written notice of termination of this Agreement from the other party, and 45 days after the date all state funds have been returned to the Comptroller.

**Reports:** The Financial Institution shall provide all reports required by the Comptroller, including statements of condition, account statements and confirmations showing the amounts deposited, as described in the State Depository Handbook.

**Unclaimed Property Compliance:** The Financial Institution certifies that it has complied with Chapters 72-74, Texas Property Code, relating to unclaimed property (the Unclaimed Property laws). The Financial Institution understands that compliance with the Unclaimed Property laws is a condition precedent for qualification as a Depository. The Financial Institution further understands and hereby agrees that failure to comply with the Unclaimed Property laws is a sufficient basis for forfeiting its designation as a Depository.

**Deposit Insurance:** The Financial Institution must be federally insured by either the Federal Deposit Insurance Corporation or the National Credit Union Share Insurance Fund throughout the term of this agreement. The Financial Institution shall provide written notice of any change in federal deposit insurance as soon as possible, but not less than 60 days advance notice, and include the new coverage amount and effective date of the change.

**Authorized Signature For Account Purposes:** After its designation as a Depository, the Comptroller may as required provide the Financial Institution with the Comptroller Authorized Signature to be used for all account purposes as may be preauthorized in writing from time to time by the Comptroller during the term of this Agreement.



**Signature Authority:** The Texas Comptroller of Public Accounts is duly elected and has taken the oath of office as the Texas Comptroller of Public Accounts. The Texas Comptroller of Public Accounts is not defined as a 'bank customer' and is considered an exempt person for purposes of certain banking requirements, including those to identify and verify bank accountholders under 31 USCS Section 5318(l). The Texas Comptroller of Public Accounts meets the definition of an exempt person, and a bank may treat a person as a governmental agency if the name of such person reasonably indicates it is described as such. See 31 CFR Section 1020.315. The Financial Institution is entitled to rely on the authority of the Texas Comptroller of Public Accounts Authorized Signature until it receives revocation of such authority.

**Account Services Upon Comptroller Request:** After its designation as a Depository, the Comptroller may as required request the Financial Institution provide certain account services. These account services may include opening and closing accounts, use of the facsimile signature, and use of a branch location Night Drop. The Comptroller shall provide advance written notice of a request to open or close an account and related matters. The Comptroller may also request a Night Drop at a Financial Institution branch location(s), in writing. The Comptroller may agree to pay fees to the Financial Institution for requested account services.

**Successor Institutions:** If a successor Financial Institution succeeds to the interest of the Financial Institution or if the Financial Institution is adjudged bankrupt or insolvent, or a receiver, liquidator or conservator of the Financial Institution or of its property is appointed, or if any public officer takes charge or control of the Financial Institution or its property, then the successor Financial Institution, receiver, liquidator, conservator or public officer shall, without any further act, be bound by and vested with all rights, powers, duties and obligations of the Financial Institution, including all collateral obligations, under this Agreement. The successor Financial Institution, receiver, liquidator, conservator or public officer shall provide written notice of the same under the terms of this Agreement as soon as possible.

**Compliance with Laws:** The Financial Institution will comply with applicable state and federal laws in the performance of duties and services under this Agreement.

**Governing Law and Venue:** This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, without regard to the conflicts of law provisions. The venue of any suit arising under this Agreement is fixed in any court of competent jurisdiction of Travis County, Texas.

**Time Limits:** Time is of the essence in the performance of this Agreement. Financial Institution shall strictly comply with all of the deadlines, requirements, and terms of this Agreement.

**Notice:** The parties will provide notice under the Agreement in writing and sent by certified mail, overnight mail or email, to the named person at the address set forth in Section IV or such other place designated by written notice from one party to the other. Notices will only be effective upon receipt. For notice to the Comptroller, please direct it as follows:

Texas Comptroller of Public Accounts	Phone 512-463-5905
Attention: Depository Application	Email <a href="mailto:state.depository@cpa.texas.gov">state.depository@cpa.texas.gov</a>
Cash and Securities Management Division, Room 636	
P.O. Box 12608	
Austin, TX 78711-2608	

**Binding Agreement; Amendment:** All of the terms and provisions of this Agreement will be binding upon and inure to the benefit of the parties and their respective successors and assigns. This Agreement may only be amended in a writing signed by the parties hereto.

**Texas Public Information Act:** Financial Institution understands that Comptroller will comply with the Texas Public Information Act (Chapter 552 of the Texas Government Code), as interpreted by judicial rulings and opinions of the Attorney General of the State of Texas. Information, documentation, and other material in connection with this Agreement may be subject to public disclosure pursuant to the Texas Public Information Act. In accordance with Section 2252.907 of the Texas Government Code, Financial Institution is required to make any information created or exchanged with the State pursuant to this Agreement, and not otherwise excepted from disclosure under the Texas Public Information Act, available in a format that is accessible by the public at no additional charge to the State. Within three (3) days of receipt, the Financial Institution will refer to the Comptroller any third-party requests, received directly by the Financial Institution, for information to which the Financial Institution has access as a result of or in the course of performance under this Agreement.

**Dispute Resolution:** Disputes arising under the contract shall be resolved in accordance with the dispute resolution process provided in Chapter 2260 of the Texas Government Code.

**Severability:** If any provision of this Agreement is construed to be illegal or invalid, such construction will not affect the legality or validity of any of its other provisions. The illegal or invalid provision will be deemed severable and stricken from this Agreement as if it had never been incorporated herein, but all other provisions will continue in full force and effect.

**Waiver:** No provision of this Agreement may be waived except by a writing signed by the party to be bound and any waiver of any nature will not be construed to be a waiver of subsequent acts.

**Entire Agreement:** This Agreement represents the entire agreement between the parties hereto and supersedes any and all prior agreements between the parties, whether written or oral, that relate to the matters described herein. In the event of a conflict between the provisions of this State Depository Agreement and any other document, this Agreement shall control. The parties acknowledge this Agreement is the controlling document between the parties and no document, whether currently in existence or not, shall alter or supplement the terms of this Agreement regardless of the terms of such document. Any change to the terms of this Agreement shall be through a written amendment signed by the parties only.

**Force Majeure:** Neither Financial Institution nor Comptroller shall be liable to the other for any delay in or failure of performance of any requirement included in the contract caused by force majeure. Force majeure is defined as those causes generally recognized under Texas law as constituting impossible conditions. The existence of such causes of delay or failure shall extend the period of performance until after the causes of delay or failure have been removed provided the non-performing party exercises all reasonable due diligence to perform. Force majeure is defined as acts of God, war, fires, explosions, hurricanes, floods, failure of transportation, or other causes that are beyond the reasonable control of either party and that by exercise of due foresight such party could not reasonably have been expected to avoid, and which, by the exercise of all reasonable due diligence, such party is unable to overcome. The Financial Institution must inform the Comptroller in writing with proof of receipt within three (3) business days of the existence of such force majeure or otherwise waive this right as a defense.



**No Waiver of Sovereign Immunity:** The Financial Institution agrees and acknowledges that this Agreement shall not constitute or be construed as a waiver of any of the privileges, rights, defenses, remedies, or immunities available to Comptroller as an agency of the State of Texas or otherwise available to Comptroller. The failure to enforce or any delay in the enforcement of any privileges, rights, defenses, remedies, or immunities available to Comptroller under this Agreement or under applicable law shall not constitute a waiver of such privileges, rights, defenses, remedies, or immunities or be considered as a basis for estoppel. Comptroller does not waive any privileges, rights, defenses, remedies, or immunities available to Comptroller as an agency of the State of Texas, or otherwise available to Comptroller, by entering into this Agreement or by its conduct prior to or subsequent to entering into this Agreement. **The modification of any privileges, rights, defenses, remedies, or immunities available to Comptroller must be in writing, must reference this section, and must be signed by Comptroller to be effective, and such modification of any privileges, rights, defenses, remedies, or immunities available to Comptroller shall not constitute a waiver of any subsequent privileges, rights, defenses, remedies, or immunities under this Agreement or under applicable law.**

**Liability:** The Financial Institution shall be fully liable for any and all losses of state deposits resulting from any failure by the Financial Institution to perform its duties pursuant to the terms of the Agreement or for action taken in contravention of the Agreement, other than actions taken or omitted upon written instruction from an Authorized Representative of the Comptroller.

**INDEMNITY: FINANCIAL INSTITUTION SHALL DEFEND, INDEMNIFY AND HOLD HARMLESS THE STATE OF TEXAS AND COMPTROLLER, AND/OR THEIR OFFICERS, AGENTS, EMPLOYEES, REPRESENTATIVES, CONTRACTORS, ASSIGNEES, AND/OR DESIGNEES FROM ANY AND ALL LIABILITY, ACTIONS, CLAIMS, DEMANDS, OR SUITS, AND ALL RELATED COSTS, ATTORNEY FEES, AND EXPENSES ARISING OUT OF, OR RESULTING FROM ANY ACTS OR OMISSIONS OF THE FINANCIAL INSTITUTION OR ITS AGENTS, EMPLOYEES, SUBCONTRACTORS, ORDER FULFILLERS, OR SUPPLIERS OF SUBCONTRACTORS IN THE EXECUTION OR PERFORMANCE OF THIS AGREEMENT. THE DEFENSE SHALL BE COORDINATED BY FINANCIAL INSTITUTION WITH THE OFFICE OF THE ATTORNEY GENERAL WHEN TEXAS STATE AGENCIES ARE NAMED DEFENDANTS IN ANY LAWSUIT AND FINANCIAL INSTITUTION MAY NOT AGREE TO ANY SETTLEMENT WITHOUT FIRST OBTAINING THE CONCURRENCE FROM THE OFFICE OF THE ATTORNEY GENERAL. FINANCIAL INSTITUTION AND COMPTROLLER AGREE TO FURNISH TIMELY WRITTEN NOTICE TO EACH OTHER OF ANY SUCH CLAIM. THIS SECTION IS NOT INTENDED TO AND SHALL NOT BE CONSTRUED TO REQUIRE FINANCIAL INSTITUTION TO INDEMNIFY OR HOLD HARMLESS the COMPTROLLER OR THE STATE OF TEXAS FROM ANY CLAIMS OR LIABILITIES ARISING OUT OF OR RESULTING FROM THE NEGLIGENT ACTS OR OMISSIONS OF COMPTROLLER OR ANY COMPTROLLER INDEMNITEE.**

**Energy Company Boycotts:** The Financial Institution represents and warrants that: (1) it does not, and will not for the duration of this Agreement, boycott energy companies or (2) the verification required by Section 2274.002 of the Texas Government Code does not apply to this Agreement. If circumstances relevant to this provision change during the term of this Agreement, the Financial Institution shall promptly notify the Comptroller.

**Firearm Entities and Trade Associations Discrimination:** The Financial Institution verifies that: (1) it does not, and will not for the duration of this Agreement, have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association or (2) the verification required by Section 2274.002 of the Texas Government Code does not apply to this Agreement. If circumstances relevant to this provision change during the term of this Agreement, the Financial Institution shall promptly notify the Comptroller.

## Section II: Designation to Hold State Deposits Fully Insured by Deposit Insurance

*Any eligible Financial Institution that requests to hold FDIC-insured state deposits or state deposits insured by the National Credit Union Share Insurance Fund may complete this section in lieu of Section III. A Resolution by a Board of Directors/Governing Body or the Loan Committee and a Security Agreement are not required for approval under this section.*

NOTE: The total of state time deposits (which include open time, Linked Deposits, BidTX deposits, or interest-bearing demand accounts) or the total of state demand deposits (which includes deposit concentration accounts) at an approved State Depository cannot, **at any time**, exceed its Deposit Insurance levels if the Depository is approved under this section. To hold more than its Deposit Insurance levels, a Depository must submit a new Depository Application and complete Section III of the Application/Agreement.

The Financial Institution agrees to comply with all provisions of the Terms and Conditions set out in Section I of this Application/Agreement, except those provisions relating to collateral, and requests designation as a Depository to hold state deposits that are fully insured by the Federal Deposit Insurance Corporation or the National Credit Union Share Insurance Fund. It is understood that upon designation of the Financial Institution as a Depository under this section, the Financial Institution is eligible to receive state deposits up to the amount of its Deposit Insurance less 5 percent (to allow for accrued interest). **If the Financial Institution's Deposit Insurance decreases, the Financial Institution must give the required notice to the Comptroller and, before the date of the decrease, reduce its deposits to the amount of its Deposit Insurance less 5 percent (to allow for accrued interest). If the Financial Institution fails to comply with this requirement, the Comptroller may withdraw state deposits to the amount of the Financial Institution's Deposit Insurance less 5 percent (to allow for accrued interest).** The President, any Vice President or the Cashier of the Financial Institution must sign below.

\_\_\_\_\_  
Signature \_\_\_\_\_  
Date

\_\_\_\_\_  
Printed name and title



**Section III: Approval for State Deposits  
in Excess of Deposit Insurance**



Any eligible Financial Institution requesting to hold state deposits in excess of Deposit Insurance levels must execute the following Resolution and Security Agreement. **The Comptroller will not accept a resolution that is more than four years old at the time of this application.** Before deposits in excess of Deposit Insurance levels can be placed with the Financial Institution, the Comptroller must approve this application and acceptable collateral must be pledged.

NOTE: The Resolution set out below must be adopted by the Financial Institution's Board of Directors/Governing Body or Loan Committee. If the Resolution is adopted by the Loan Committee, ratification by the Board of Directors/Governing Body at its next meeting is required. Evidence of such ratification must be provided to the Comptroller's office. The Resolution and this Agreement, including the Security Agreement, must be entered upon the records of the Financial Institution.  
The Comptroller highly recommends that each Financial Institution submit the Resolution proposed below. Please be advised that if a Financial Institution submits an application with an amended or alternate Resolution, the approval process may be delayed. If a Financial Institution chooses to submit an amended or alternate Resolution, the Resolution must include all the necessary information detailed in the *Required Elements for Amended or Alternate Resolution* section of the Handbook. An alternative Resolution must be reviewed by the Comptroller's legal counsel.

**Resolution by the  Board of Directors/Governing Body or the  Loan Committee**

*(Please check the appropriate box above. If Loan Committee is selected provide the date of the next Board of Directors/Governing Body meeting on Page 5.)*

At a duly convened meeting of the Board of Directors/Governing Body or the Loan Committee of \_\_\_\_\_,   
*Name of Financial Institution*  
\_\_\_\_\_ held in its offices at \_\_\_\_\_ on the \_\_\_\_\_ day of \_\_\_\_\_  
*City, State* *Location address*  
\_\_\_\_\_, \_\_\_\_\_ at which a quorum was present, among other business transacted, the following resolution upon motion duly made and seconded, was adopted and entered upon the minutes of the Financial Institution.

WHEREAS, it is the purpose of this Financial Institution to make application to the Comptroller to be designated by the Comptroller as a State Depository for the period beginning September 1, 2023, and ending August 31, 2025, and

WHEREAS, State law requires that all State Depositories pledge eligible investment securities to secure state deposits in excess of federal deposit insurance limits.

NOW THEREFORE, BE IT RESOLVED by the Board of Directors/Governing Body or the Loan Committee that a pledge of securities owned by the Financial Institution is approved up to a maximum of \$ \_\_\_\_\_ to secure state deposits in excess of Deposit Insurance coverage.

BE IT RESOLVED FURTHER, that the President or any Vice President or the Cashier (the Officers) of this Financial Institution are hereby authorized and directed as follows:

- 1st. To prepare and present, fully, in the manner and form required by the Comptroller, an application on behalf of this Financial Institution to become a State Depository and which application, upon acceptance by the Comptroller, shall become a binding agreement.
- 2nd. To execute on behalf of this Financial Institution a Security Agreement and any and all contracts which may be lawfully required by the Comptroller, should this Financial Institution be designated a State Depository; and further
- 3rd. To deliver and pledge to the Comptroller such securities owned by this Financial Institution free and clear of all other liens and claims and approved by the Comptroller to be received and held by the Comptroller as pledged securities to guarantee and secure the payment by the Financial Institution of state deposits as required by law. The Officers are further authorized and directed, from time to time, to deposit other and additional securities whenever required by the Comptroller. The Officers may, with the consent of the Comptroller, substitute any pledged securities. The Officers are also hereby fully empowered to execute for this Financial Institution any contract or instrument, evidencing a pledge of any, or all pledged securities, which contract gives to the Comptroller powers of sale and disposition of the pledged securities and of the net proceeds of sale thereof after deducting necessary commissions and expenses, as may be required by the Comptroller.

BE IT RESOLVED FURTHER, that the Agreement, the Security Agreement and the pledge of securities approved by this Resolution, shall continuously, from the time of their execution, be official records of this Financial Institution.

The undersigned Secretary of the Board of Directors/Governing Body or Loan Committee of \_\_\_\_\_ does hereby   
*Name of Financial Institution*  
certify that the foregoing is a Resolution duly adopted by the Board of Directors/Governing Body or the Loan Committee at a meeting held on the aforementioned date, at which a quorum of the Directors/Governing Body or Committee members were present and does further hereby certify that the Resolution has not been altered, amended, repealed or rescinded and is now in full force and effect.

IN WITNESS WHEREOF, I have hereunto subscribed my name and, if available, affixed the seal of \_\_\_\_\_ this   
*Name of Financial Institution*  
\_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.



\_\_\_\_\_  
*Signature of Secretary*  
\_\_\_\_\_  
*Printed name*

# Security Agreement/Pledge of Collateral for State Deposits in Excess of Deposit Insurance



WHEREAS, \_\_\_\_\_ is making application to be designated a State  
*Name of Financial Institution*

Depository, under the general laws of Texas, and if designated by the Comptroller as a State Depository, the Financial Institution, in order to perfect the Comptroller's security interest in securities pledged by the Financial Institution from time to time to secure state deposits covenants, agrees and binds itself as follows:

The Financial Institution agrees to comply with all of the Terms and Conditions set out in Section I of the State Depository Application/Agreement, which is incorporated into this Security Agreement for all purposes.

The Financial Institution, in order to secure deposits in excess of the funds insured by the Federal Deposit Insurance Corporation (FDIC) or the National Credit Union Share Insurance Fund (NCUSIF), grants to the Comptroller a security interest in securities acceptable to the Comptroller. Securities with a market value not less than the amount of state deposits to be perfected first priority secured will be delivered to the Comptroller or an independent third party Custodian in accordance with Section 404.031, Texas Government Code, to be held by or for the Comptroller, as security for all funds belonging to the State of Texas which may be placed on deposit in the Financial Institution, together with interest thereon. Currently, the Comptroller requires 105 percent collateralization of all state deposits in excess of FDIC and NCUSIF insurance coverage and 125 percent collateralization for any securities pledged to the state that have a declining principal balance.

**The Financial Institution hereby represents that it shall pledge as security for state deposits only those securities in which it is the legal and actual owner, free and clear of all other liens or claims.**

The Financial Institution agrees to pledge sufficient collateral before receipt of state funds and to pledge additional securities immediately whenever necessary to ensure the full collateralization of state deposits.

Should the Financial Institution fail at any time to immediately remit any state funds deposited with the Financial Institution, when due or upon request, the Comptroller shall have the right and power any time thereafter to recover the entire amount of money belonging to the State of Texas then on deposit in said Financial Institution, together with all accrued interest allowed by law, by sale of the collateral pledged. The Financial Institution hereby agrees to fully cooperate and to execute any documents necessary or appropriate in order for the Comptroller to conduct the sale of the collateral pledged. The sale may be public or private, may be made in Austin, Texas, or elsewhere at the direction of the Comptroller, and shall convey the securities absolutely to the purchaser thereof. No notice of the sale shall be necessary.

Should the Comptroller elect to initially sell less than the entire amount of the pledged securities and the sale shall fail to produce sufficient money to pay the state the entire amount of money it has on deposit in the Financial Institution with all interest thereon, then the Comptroller may exercise such power of sale as often thereafter as may be necessary to produce sufficient money for such purposes.

It is hereby fully understood that all usual and necessary expenses and commissions incurred by the Comptroller in connection with the sale or sales of pledged securities may be deducted from the proceeds of the sale. Any funds resulting from the sale or sales in excess of the amount necessary to pay the Comptroller the entire amount of the state's deposit and the expenses of the sale or sales shall be remitted by the Comptroller to the Financial Institution.

All powers conferred upon the Comptroller may be exercised with respect to any additional or substituted securities which may be delivered by the Financial Institution to the Comptroller under the provisions of this Security Agreement, or the laws of Texas.

The Financial Institution shall maintain this Security Agreement among its official records continuously until such time as this Security Agreement is terminated and all state deposits have been properly paid out.

By signing their name below, the authorized designee of the Board of Directors/Governing Body or the Loan Committee shall cause the Financial Institution to enter into this SECURITY AGREEMENT/PLEDGE OF COLLATERAL.

The next Board of Directors/Governing Body meeting will be held on \_\_\_\_\_ .  
*Date*

Evidence of ratification of this resolution must be provided to the Comptroller's office no later than 30 days after the next scheduled Board of Directors/Governing Body meeting.

\_\_\_\_\_  
*Name of Financial Institution*

By \_\_\_\_\_  
*Signature of Authorized Officer*

\_\_\_\_\_  
*Printed name*

\_\_\_\_\_  
*Title*

\_\_\_\_\_  
*Date*

## Section IV: Required Information



The undersigned bank, savings and loan association or credit union, which is doing business in Texas through its main office or its branches (Financial Institution), must submit this Depository Application/Agreement (the Agreement) for approval by the Texas Comptroller of Public Accounts (Comptroller) when requesting designation as a depository.

Name of Financial Institution: \_\_\_\_\_

Bank capital stock: \_\_\_\_\_ 000.00 Bank surplus: \_\_\_\_\_ 000.00  
*round to thousands* *round to thousands*

Maximum amount of state time deposits requested: \_\_\_\_\_ 000.00  
*round to thousands*

Time deposits, which include open time, Linked Deposits, BidTX deposits and/or interest-bearing demand accounts, are limited to the maximum amount approved by the Comptroller, which cannot exceed two times the Financial Institution's capital stock and surplus if the requested amount is above the federally insured limit. Deposit concentration funds are not subject to this maximum but require collateralization, as do all state deposits in excess of federal deposit insurance coverage.

Transit and routing number: \_\_\_\_\_ — \_\_\_\_\_ — \_\_\_\_\_

Mailing address: \_\_\_\_\_

City: \_\_\_\_\_ County: \_\_\_\_\_

State: \_\_\_\_\_ 9-digit ZIP code: \_\_\_\_\_ — \_\_\_\_\_ Phone number: \_\_\_\_\_ — \_\_\_\_\_ — \_\_\_\_\_

President/C.E.O.:  Mr.  Ms. \_\_\_\_\_ Name \_\_\_\_\_ Title

Email address: \_\_\_\_\_

Contact for time deposits:  Mr.  Ms. \_\_\_\_\_ Name \_\_\_\_\_ — \_\_\_\_\_ — \_\_\_\_\_

Email address: \_\_\_\_\_

Alternate contact:  Mr.  Ms. \_\_\_\_\_ Name \_\_\_\_\_ — \_\_\_\_\_ — \_\_\_\_\_

Email address: \_\_\_\_\_

Holding company name: \_\_\_\_\_

Texas CRA rating: \_\_\_\_\_ Bank taxpayer identification number: \_\_\_\_\_

### Out-of-State institutions must also complete the following required information:

Texas law requires that State Depositories must be doing business in Texas through a main office or one or more branches. Please provide the following information for the main Texas branch location:

Texas mailing address: \_\_\_\_\_ City: \_\_\_\_\_

9-digit ZIP code: \_\_\_\_\_ — \_\_\_\_\_

*Under Ch. 559, Government Code, you are entitled to review, request and correct information we have on file about you, with limited exceptions in accordance with Ch. 552, Government Code. To request information for review or to request error correction, contact us at the address or number listed on this form.*

## Section V: Checklist



Before submitting your application to the Comptroller, confirm that the following are completed:

- If requesting to hold state deposits fully insured by Deposit Insurance, complete Section II.
- If requesting to hold state deposits in excess of Deposit Insurance, complete Section III.
- If submitting alternate Section III Resolution, include required Resolution elements found on page 18 in the State Depository Handbook.
- Ensure Section III Resolution is not more than 4 years old on the date of your application.
- Sign in the appropriate signature section(s).
- Complete Section IV.
- Verify that the capital stock and surplus amounts on page 6 and your statement of condition are the same.
- Attach a current statement of condition (a daily call report, financial statement or the most recently published quarterly report).**

**DocuSign Option:** To complete the application electronically, please visit the State Depository website at <https://comptroller.texas.gov/programs/systems/depository-application.php> to access the appropriate electronic application.

**Mail Option:** If you prefer to complete the physical application then please mail the original completed application to:  
Texas Comptroller of Public Accounts  
Attention: Depository Application  
Cash and Securities Management Division, Room 636  
P.O. Box 12608  
Austin, TX 78711-2608

*For help with this form, refer to the State Depository Handbook, at [www.comptroller.texas.gov/programs/systems/depository-application.php](http://www.comptroller.texas.gov/programs/systems/depository-application.php).  
If you have any further questions regarding this application/agreement, please contact the Cash and Securities Management Division of the Comptroller of Public Accounts at [state.depository@cpa.texas.gov](mailto:state.depository@cpa.texas.gov)*