



ADMINISTRATIVE RULES OF MONTANA



2.59.2055 CORPORATE BONDS

- (1) Mutual associations may invest up to 20% of their capital, per issuer, in corporate bonds.
- (2) These bonds must be investment grade, i.e., rated in one of the four highest grades by a recognized national investment rating organization. Other rating services may be used if the gradations are equivalent to those above, and the rating services are identified by the mutual association's investment policy. Corporate bonds should be reviewed as necessary to assure the mutual association's board of directors that bond quality has not fallen below investment grade.

Authorizing statute(s): 32-2-911, MCA

Implementing statute(s): 32-2-908, 32-2-911, MCA

History: NEW, 2022 MAR p. 230, Eff. 2/12/22.