

United States, provided that the sum on deposit in any one bank or trust company shall not exceed twenty-five per centum of the paid-up capital and surplus of such bank or trust company.

{(4)}-(D)--Except as otherwise herein provided, no trustee and no employee of the board of trustees shall have any direct interest in the gains or profits of any investment made by the board of trustees. No trustee or employee of the board shall, directly or indirectly, for himself or as an agent, in any manner use the same except to make such current and necessary payments as are authorized by the board of trustees, nor shall any trustee or employee of the board of trustees become an endorser or surety, or in any manner an obligor, for moneys loaned to or borrowed from the board of trustees.

53.

{(C)}-(1)--{The}--EXCEPT--AS--PROVIDED--IN--PARAGRAPH--(2)--OF--THIS SUBSECTION, THE board of trustees may invest the assets of the fund in such investments as in their discretion they deem prudent, but at least sufficient cash shall be deposited in federally insured savings accounts to meet the anticipated benefit payments for each year.

{2}--THE--BOARD--OF--TRUSTEES--MAY--NOT--FINANCE,--DEPOSIT,--OR--INVEST--PENSION--SYSTEM--FUNDS--UNDER--PARAGRAPH--(1)--OF--THIS SUBSECTION--UNLESS--THE--BANK,--NATIONAL--CORPORATION,--FINANCIAL INSTITUTION,--OR--COMPANY--HAS--CERTIFIED,--IN--WRITING,--TO--THE--BOARD OF--TRUSTEES--THAT--NEITHER--IS--IT--AN--ENTITY--NOR--DOES--IT--PLAN--TO BECOME--AN--ENTITY--THAT--IS:

{I}--A--BANK--OR--FINANCIAL--INSTITUTION--WHICH--MAKES LOANS--TO--THE--REPUBLIC--OF--SOUTH--AFRICA;

{II}--A--NATIONAL--CORPORATION--OF--THE--REPUBLIC--OF SOUTH--AFRICA;--AND

{III}--A--BANK--OR--A--FINANCIAL--INSTITUTION--WHICH IS--A--SUBSIDIARY--OR--AFFILIATE--OF--A--UNITED--STATES--COMPANY--OPERATING IN--THE--REPUBLIC--OF--SOUTH--AFRICA.

Article--Transportation

7-603.

{(d)}-(1)--{The}--EXCEPT--AS--PROVIDED--IN--PARAGRAPH--(2)--OF--THIS SUBSECTION, THE pension system shall be financed or funded as the Administration determines economically feasible.

{2}--THE--ADMINISTRATION--MAY--NOT--FINANCE,--DEPOSIT,--OR INVEST--PENSION--SYSTEM--FUNDS--UNDER--PARAGRAPH--(1)--OF--THIS SUBSECTION--UNLESS--THE--BANK,--NATIONAL--CORPORATION,--FINANCIAL INSTITUTION,--OR--COMPANY--HAS--CERTIFIED,--IN--WRITING,--TO--THE