



**DEPARTMENT OF FINANCIAL SERVICES**  
Division of Treasury – Bureau of Collateral Management

Department of Financial Services  
Division of Treasury  
Bureau of Collateral Management  
200 East Gaines Street  
Tallahassee FL 32399-0345

**FEDERAL HOME LOAN  
BANK LETTERS OF CREDIT AGREEMENT**

**Instructions:** Proof of authority must accompany this agreement pursuant to Rule 69C-2.032, F.A.C. If the Federal Home Loan Bank Member is not the Qualified Public Depository identified in this agreement, a completed Form DFS-J1-1535, Federal Home Loan Bank Member Resolution, incorporated by reference in Rule 69C-2.004, F.A.C., must accompany this agreement. Submit this completed agreement to the Chief Financial Officer by email at [PublicDeposits@myfloridacfo.com](mailto:PublicDeposits@myfloridacfo.com) or as directed by the Chief Financial Officer.

**I. EFFECTIVE DATE AND PARTIES TO THE AGREEMENT**

This Federal Home Loan Bank Letters of Credit Agreement (this Agreement) is effective on the date that the **Chief Financial Officer (CFO)**, or his or her designee, executes it. The parties to this agreement are the **CFO**; the **Qualified Public Depository (QPD)**, \_\_\_\_\_; and if different than the QPD, the **Federal Home Loan Bank Member**, \_\_\_\_\_.

**II. RECITALS**

WHEREAS, sections 280.04 and 280.041, Florida Statutes (F.S.), requires the parties enter into a collateral arrangement agreement, which depending on the collateral being pledged may include this Agreement, in order to participate in the Florida Public Deposits Program.

**III. NOW, THEREFORE, THE PARTIES AGREE:**

**A. The QPD agrees:**

- (1) the letter of credit must meet the definition of eligible collateral pursuant to section 280.13, F.S.
- (2) that the CFO, as beneficiary, may, without notice to or consent by the QPD, demand payment under the letter of credit if any of the triggering events listed in section 280.041, F.S., occur.
- (3) that funds received by the CFO due to the occurrence of one or more triggering events may be deposited in the Treasury Cash Deposit Trust Fund for purposes of eligible collateral.
- (4) to arrange for the issuance of letters of credit which meet the requirements of section 280.13, F.S. and delivery to the CFO. All transactions involving letters of credit require the CFO's approval.
- (5) to be responsible for all costs necessary in the use or confirmation of letters of credit issued on behalf of the CFO and acknowledges that these costs must not be a charge against the CFO.
- (6) to be subject to the jurisdiction of the courts of this state, or of courts of the United States which are located within this state, for the purpose of any litigation arising out of chapter 280, F.S., "Florida Security for Public Deposits Act" (the Act).
- (7) that any information, form, or report electronically transmitted to the CFO must have the same enforceability as a signed writing.
- (8) to submit proof that authorized individuals executed this letters of credit agreement on its behalf. that the QPD, and if different than the QPD, the Federal Home loan Bank Member, must agree by resolution of their board of directors that the letters of credit agreement entered into for purposes of this section have been formally accepted and constitute official records.

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#### IV. AUTHORIZED SIGNATURE OF PARTIES

##### A. QPD Oath

Under oath or affirmation, I have read this Agreement in its entirety, can attest to the accuracy and truth of the matters, and agree to its terms as stated.

\_\_\_\_\_  
Signature of Authorized Officer

Legal Name of QPD:

Name of Authorized Officer:

Title of Authorized Officer:

Home Office City and State:

STATE OF

COUNTY OF

Sworn to and subscribed before me this \_\_\_\_\_ by \_\_\_\_\_. The person making statement is either: Personally Known ☐ OR Produced Identification ☐ and type of identification produced: \_\_\_\_\_.

\_\_\_\_\_  
Signature of Notary Public  
Name of Notary Public:

(Seal)

##### B. Federal Home Loan Bank Member Oath

Under oath or affirmation, I have read this Agreement in its entirety, can attest to the accuracy and truth of the matters, and agree to its terms as stated.

\_\_\_\_\_  
Signature of Authorized Officer

Legal Name of Federal Home Loan Bank Member:

Name of Authorized Officer:

Title of Authorized Officer:

Home Office City and State:

STATE OF

COUNTY OF

Sworn to and subscribed before me this \_\_\_\_\_ by \_\_\_\_\_. The person making statement is either: Personally Known ☐ OR Produced Identification ☐ and type of identification produced: \_\_\_\_\_.

\_\_\_\_\_  
Signature of Notary Public  
Name of Notary Public:

(Seal)

##### C. Chief Financial Officer, State of Florida's Approval

\_\_\_\_\_  
Signature of Chief Financial Officer or Designee  
Name of Chief Financial Officer or Designee:

\_\_\_\_\_  
Date