

## ORDER S158605

# SUPREME COURT OF CALIFORNIA

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### ORDER REGARDING THE STATE BAR IOLTA PROGRAM

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Pursuant to this court's inherent authority, and based upon a recommendation of the Board of Governors of the State Bar of California, this court's order entitled "Order Pursuant to Statutes 1981, Chapter 789," filed December 31, 1982, is rescinded effective December 31, 2007. Effective January 1, 2008, members of the State Bar are ordered to maintain IOLTA accounts that comply with Business and Professions Code 6210 et seq. To assist this court in evaluating the necessity for a rule of court, as the State Bar has recommended, to implement recent legislative changes to the IOLTA program, the State Bar of California is ordered to prepare for this court's consideration an analysis of and recommendations for implementing these legislative changes. (Supreme Court Order, January 3, 2008.)

*[PUBLISHER'S NOTES: (1) The above Supreme Court order refers to Business & Professions Code sections 6210 et seq. See also, State Bar IOLTA rules, Title 2, Division 5 of the Rules of the State Bar. (2) Operative January 1, 2012, Business and Professions Code section 6010, in part, provides that the State Bar is governed by a board known as the board of trustees of the State Bar and that any provision of law referring to the "board of governors" shall be deemed to refer to the "board of trustees." In accordance with this law, references to the "board of governors" are deemed to refer to the "board of trustees."]*

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\* This footnote provides the text of the 1982 Supreme Court order rescinded by the above 2008 Supreme Court order.

#### **SUPREME COURT ORDER PURSUANT TO STATUTES 1981, CHAPTER 789** (Authorization for State Bar Members to Establish Interest-Bearing Trust Accounts)

The court having considered in bank the draft order proposed by the Board of Governors of the State Bar of California, it is hereby ordered pursuant to Business and Professions Code section 6212, subdivision (a) (Stats. 1981, ch. 789) that members of the State Bar, law firms or law corporations of which they are members are authorized to establish interest-bearing trust accounts with a bank, savings and loan, or other financial institution regulated by a federal or state agency, which can accept such deposits, pay interest thereon, and insure such deposits by an agency of the federal government, and if such depository should have a notice of withdrawal requirement, the required notice does not exceed 30 days. (Supreme Court order, December 31, 1982.)