

A-Engrossed
Senate Bill 693

Ordered by the House June 20
Including House Amendments dated June 20

Sponsored by Senator SHIELDS

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure.

Modifies provision relating to deposit of certain moneys collected by irrigation districts.
Changes persons authorized to sign checks or drafts for irrigation districts. **Allows moneys in irrigation district funds and accounts to be paid out by electronic funds transfer authorized by board of directors of district.**

A BILL FOR AN ACT

1
2 Relating to authorized signatures; amending ORS 545.508 and 545.685.

3 **Be It Enacted by the People of the State of Oregon:**

4 **SECTION 1.** ORS 545.508 is amended to read:

5 545.508. (1) Any irrigation district collecting incurred charges as provided in ORS 545.482 to
6 545.508 shall deposit all moneys collected in [*such banks as the board of directors may determine*]
7 **an insured institution, as defined in ORS 706.008, selected by the board of directors.** The
8 amounts collected for operation and maintenance, construction, bond principal, interest[,] or other
9 purposes shall be kept in separate funds and accounted for separately.

10 (2) Moneys in the funds shall be paid out only upon order of the board by:

11 (a) Checks or drafts signed by [*the president and secretary of the board*] **at least two individuals**
12 **authorized by the board to sign checks or drafts; or**

13 (b) **Electronic funds transfers authorized by the board and initiated by at least two indi-**
14 **viduals authorized by the board.**

15 (3) **As used in this section, "electronic funds transfer" has the meaning given that term**
16 **in ORS 293.525.**

17 **SECTION 2.** ORS 545.685 is amended to read:

18 545.685. (1) The board of directors of an irrigation district may withdraw from any moneys de-
19 posited on behalf of the district an amount designated by the board and deposit it in an account
20 with any insured institution, as defined in ORS 706.008, that is approved by the board to be main-
21 tained in the name of the district for the purposes set forth in subsection (2) of this section.

22 (2) The account established under this section shall be used for the payment of any claims
23 arising out of labor and emergency expenses incurred by the district during any month. Moneys may
24 be withdrawn from the account by:

25 (a) **Check or draft** signed by [*a person*] **at least two individuals** authorized to do so by the
26 board of directors; **or**

27 (b) **Electronic funds transfers authorized by the board and initiated by at least two indi-**

NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted.
New sections are in **boldfaced** type.

1 **viduals authorized by the board.**

2 (3) The expenditures made shall be ratified and audited by the board at each regular meeting.

3 (4) **As used in this section, “electronic funds transfer” has the meaning given that term**
4 **in ORS 293.525.**

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