

Senate Bill 693

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 **as introduced**.

Changes persons authorized to sign checks or drafts for irrigation districts.

A BILL FOR AN ACT

Relating to authorized signatures; amending ORS 545.508 and 545.685.

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

SECTION 1. ORS 545.508 is amended to read:

545.508. Any irrigation district collecting incurred charges as provided in ORS 545.482 to 545.508 shall deposit all moneys collected in such banks as the board of directors may determine. The amounts collected for operation and maintenance, construction, bond principal, interest, or other purposes shall be kept in separate funds and accounted for separately. Moneys in the funds shall be paid out only upon order of the board by checks or drafts signed by *[the president and secretary of the board]* **at least two persons authorized by the board to sign checks or drafts.**

SECTION 2. ORS 545.685 is amended to read:

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

(2) The account established under this section shall be used for the payment of any claims arising out of labor and emergency expenses incurred by the district during any month. Moneys may be withdrawn from the account by check signed by *[a person]* **at least two persons** authorized to do so by the board of directors. The expenditures made shall be ratified and audited by the board at each regular meeting.

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.