

12-2821. Funds of authority; deposits and expenditures. All funds deposited by the treasurer in any bank shall be placed in the name of the authority and shall be withdrawn or paid out only by check or draft upon the bank, signed by the treasurer and countersigned by the chairman of the board, except that the board may designate any of its members or any officer or employee of the authority to affix the facsimile signature of the chairman and another to affix the facsimile signature of the treasurer to any check or draft.

History: L. 1955, ch. 118, § 21; L. 1974, ch. 66, § 1; July 1.