

## LEGISLATIVE BILL 868

Approved by the Governor April 20, 1978

Introduced by Rumery, 42

AN ACT to amend section 3-506, Reissue Revised Statutes of Nebraska, 1943, relating to city airport authorities; to provide that an authority may appoint a treasurer; to provide for bond; to repeal the original section; and to declare an emergency.

Be it enacted by the people of the State of Nebraska,

Section 1. That section 3-506, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

3-506. All income, revenues, receipts, profits, and money of an authority from whatever source derived shall be paid either to the treasurer of the city in which such authority is established as ex officio treasurer of the authority who shall not commingle such money with any other money under his control or to the person appointed as treasurer of the airport authority in accordance with section 2 of this act. Such money shall be deposited in a separate bank account or accounts and shall be withdrawn only by check or draft signed by said treasurer on requisition of the chairman of the authority or of such other person or persons as the authority may authorize to make such requisitions, approved by the board. The chief auditing officer of the city and his legally authorized representatives are hereby authorized and empowered from time to time to examine the accounts and books of such authority including its receipts, disbursements, contracts, leases, sinking funds, investments, and any other matters relating to its financial standing. Notwithstanding the provisions of this section, such authority may contract with the holders of any of its bonds as to collection, custody, securing, investment, and payment of any money of the authority, or any money held in trust or otherwise for the payment of bonds, or in any way to secure bonds, and to carry out any such contract notwithstanding that such contract may be inconsistent with the previous provisions of this section. All banks and trust companies are hereby authorized to give security for such deposits of money of authorities as shall be required by law to secure the deposit of funds of cities.

Sec. 2. (1) An airport authority may appoint a treasurer.

(2) If a treasurer is appointed by the authority, the treasurer of the city in which such authority is established shall no longer serve as ex officio treasurer of the authority.

(3) If a treasurer is appointed, such treasurer shall furnish bond, in an amount to be determined by the authority, running to the authority conditioned upon the faithful performance of such treasurer's duties.

Sec. 3. That original section 3-506, Reissue Revised Statutes of Nebraska, 1943, is repealed.

Sec. 4. Since an emergency exists, this act shall be in full force and take effect, from and after its passage and approval, according to law.