

330A.10 Funds of an authority.

1. Moneys of an authority shall be paid to the treasurer of the authority who shall not commingle said moneys with any other moneys, but shall deposit them in a separate account or accounts. The moneys in said accounts shall be paid out by check of the treasurer on requisition of the chairperson of the authority, or of such other person, or persons, as the authority may authorize to make such requisition.

2. Notwithstanding subsection 1, an authority is hereby authorized, and shall have the right, to deposit any of its rates, fees, rentals, or other charges, receipts or income with any bank or trust company within the state and to deposit the proceeds of any bonds issued hereunder with any bank or trust company within the state, all as may be provided in any agreement with the holders of bonds issued hereunder.

[C71, 73, 75, 77, 79, 81, §330A.10]

2009 Acts, ch 133, §125; 2011 Acts, ch 34, §84