

LEGISLATIVE BILL 1013

Approved by the Governor February 24, 1990

Introduced by Schmit, 23; Elmer, 38; Robak, 22

AN ACT relating to public power and irrigation districts; to amend section 70-620, Reissue Revised Statutes of Nebraska, 1943; to change appointment provisions for the treasurer; and to repeal the original section.

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

Section 1. That section 70-620, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

70-620. (1) In districts receiving annual gross revenue of less than forty million dollars, the board of directors shall appoint the officers of the district, who shall be a president, a vice president, a secretary, and a treasurer, and the board shall appoint such executive committee and other officers, including a general manager, agents, servants, and employees, as shall be deemed necessary in handling the affairs and transacting the business of the district. The president, and vice president, and treasurer shall be appointed from the membership of the board of directors. The treasurer may be appointed from the membership of the board of directors and shall furnish and maintain a corporate surety bond in an amount sufficient to cover all money coming into his or her possession or control. The ~~which~~ bond shall be satisfactory in form and with sureties approved by the board. The bond required under this ~~section~~ subsection shall in no event exceed one hundred thousand dollars. The bond as thus approved shall be filed with the Secretary of State.

(2) In those districts receiving annual gross revenue of forty million dollars or more, the board of directors shall appoint the officers of the district, who shall be a president or chairperson of the board, a vice president or vice-chairperson of the board, a secretary, and a treasurer, and the board shall appoint such executive committee and other officers, including a president or general manager, agents, servants, and employees, as shall be deemed necessary in handling the affairs and transacting the business of the district. The president or chairperson of the board, and vice president or vice-chairperson of the board, and

~~treasurer~~ shall be appointed from the membership of the board of directors. The treasurer may be appointed from the membership of the board of directors and shall furnish and maintain a corporate surety bond in an amount sufficient to cover all money coming into his or her possession or control. The , which bond shall be satisfactory in form and with sureties approved by the board. The bond required under this ~~section~~ subsection shall in no event exceed one hundred thousand dollars. The bond as thus approved shall be filed with the Secretary of State.

Sec. 2. That original section 70-620, Reissue Revised Statutes of Nebraska, 1943, is repealed.