

**§ 63A-8. Authority funds.**

All Authority funds shall be deposited in one or more banks to be designated by the Board. Funds of the Authority shall be paid out only upon warrants signed by the treasurer or assistant treasurer of the Authority and countersigned by the chair, the acting chair, or the executive director. No warrants shall be drawn or issued disbursing any of the funds of the Authority except for a purpose authorized by this Chapter and only when the account or expenditure has been audited and approved by the Authority or its executive director. (1991, c. 749, s. 1.)