383B.911 PUBLIC DEPOSITORY.

The corporation shall have jurisdiction over its accounts and payrolls and shall establish and maintain a public depository. The corporation may use the county as a public depository. If the depository is not the county, the depository must be subject to chapter 118A, except that the corporation shall determine the appropriate security. The corporation shall establish and maintain all necessary accounts. The corporation may establish reserve accounts, depreciation accounts, and working capital funds in order to operate on an accrual basis.

History: *2005 c 125 art 1 s 11,29; 1Sp2005 c 7 s 34*