427.07 WITHDRAWAL OF FUNDS.

The treasurer of any city, who has city funds deposited in accordance with sections 427.02 to 427.07, shall, when notified so to do by the sureties on the treasurer's official bond or by the council of the city, withdraw all funds from any designated depository and it shall be the duty of the city comptroller or other recording officer of such city to countersign all checks for such withdrawal. The city treasurer shall thereupon, upon such withdrawal, notify the council of the city thereof and thenceforth the city treasurer shall deposit no more funds in the depository until authorized so to do by the council of the city. Upon this withdrawal, it shall be the duty of the council of the city to proceed forthwith to redesignate, in accordance with the provisions of sections 427.02 to 427.07.

History: *(1332) 1907 c 17 s 6; 1986 c 444*