

**53B-13-107 Payment of funds -- Payment on warrants -- Contracts with bondholders -- Security.**

- (1) The funds of the board, except as otherwise authorized or provided in this section, are paid to the state treasurer.
- (2) The money in the accounts is paid out on warrants signed by the State Division of Finance on requisition of the chairman of the board or of a board authorized officer or employee.
- (3) The board, subject to the approval of the state treasurer, may contract with the holders of its bonds as to the custody, collection, securing, investment, and payment of money of the board or of money held in trust or otherwise for the payment of bonds.
- (4) Money held in trust or otherwise for the payment of bonds or to secure bonds and deposits of the money may be secured in the same manner as money of the board.
- (5) Banks and trust companies are authorized to give such security for the deposits.

Amended by Chapter 342, 2011 General Session