

IN THE HOUSE OF REPRESENTATIVES

HOUSE BILL NO. 53

BY STATE AFFAIRS COMMITTEE

AN ACT

RELATING TO THE BOND BANK AUTHORITY; AMENDING SECTION 67-8703, IDAHO CODE,  
TO CLARIFY SALARIES FOR CERTAIN MEMBERS OF THE BOND BANK AUTHORITY.

Be It Enacted by the Legislature of the State of Idaho:

SECTION 1. That Section 67-8703, Idaho Code, be, and the same is hereby amended to read as follows:

67-8703. BOND BANK AUTHORITY CREATED -- MEMBERSHIP -- VACANCIES -- OFFICERS -- QUORUM -- COMPENSATION. (1) There is hereby created an independent public body corporate and politic to be known as the Idaho bond bank authority. The authority is an instrumentality of the state within the state treasurer's office but has a legal existence independent of and separate from the state with continuing succession until its existence is terminated by law.

(2) The authority shall consist of the following five (5) members:

(a) The state treasurer, or his designee, who shall serve as ex officio chairman;

(b) One (1) member of the senate, who shall be appointed by and serve at the pleasure of the president pro tempore of the senate for a term of two (2) years;

(c) One (1) member of the house of representatives, who shall be appointed by and serve at the pleasure of the speaker of the house of representatives for a term of two (2) years; and

(d) Two (2) members appointed by the governor, who shall serve at the pleasure of the governor for terms of four (4) years, and who shall be residents of the state and qualified voters at the time of appointment.

(3) A vacancy occurring other than by expiration of term shall be filled in the same manner as the original appointment and for the balance of the unexpired term.

(4) The members may elect, by majority vote, a secretary and a treasurer. The secretary and treasurer may be nonmembers, and the same person may be elected to serve both as secretary and treasurer.

(5) Three (3) members of the authority shall constitute a quorum. Action may be taken and motions and resolutions adopted by the authority at any meeting by the affirmative vote of a majority of members present. A vacancy in the membership of the authority does not impair the right of a quorum to exercise all the powers and perform all the duties of the authority.

(6) Members of the authority shall be compensated as provided by section 59-509(h), Idaho Code, except for those members with salaries established in section 59-501, Idaho Code.