§4263. Financing of the interstate commission - Article 13

(CONTAINS TEXT WITH VARYING EFFECTIVE DATES)

(WHOLE SECTION TEXT EFFECTIVE ON CONTINGENCY: See T. 22, §4264, sub-§2)

1. Expenses. The interstate commission shall pay, or provide for the payment of, the reasonable expenses of its establishment, organization and ongoing activities.
[PL 2007, c. 255, §6 (NEW).]

2. Annual assessment. The interstate commission may levy on and collect an annual assessment from each member state to cover the cost of the operations and activities of the interstate commission and its staff, which must be in a total amount sufficient to cover the interstate commission's annual budget as approved by its members each year. The aggregate annual assessment amount must be allocated based upon a formula to be determined by the interstate commission, which shall adopt a rule binding upon all member states.
[PL 2007, c. 255, §6 (NEW).]

3. Obligations. The interstate commission may not incur obligations of any kind prior to securing the funds adequate to meet the same, nor may the interstate commission pledge the credit of any of the member states, except by and with the authority of the member state.
[PL 2007, c. 255, §6 (NEW).]

4. Accounts of receipts and disbursements. The interstate commission shall keep accurate accounts of all receipts and disbursements. The receipts and disbursements of the interstate commission are subject to the audit and accounting procedures established under its bylaws. All receipts and disbursements of funds handled by the interstate commission must be audited yearly by a certified or licensed public accountant, and the report of the audit must be included in and become part of the annual report of the interstate commission.
[PL 2007, c. 255, §6 (NEW).]

SECTION HISTORY

PL 2007, c. 255, §6 (NEW).

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