



MULTISTATE TAX COMMISSION

To: Commission
From: Greg Matson, Executive Director
Date: July 26, 2024
Subject: Recommended Amendment to Bylaw 8

At its meeting on May 2, 2024, the Executive Committee approved the following amendment to Commission Bylaw 8:

Bylaw 8: Financial Affairs

(a) All checks, drafts, or other documents for the withdrawal of funds of the Commission are to be signed by the executive director or, in his or her absence and if specifically authorized in writing approved by the Executive Committee, by an employee specifically designated by the executive director. Any such check, draft, or other document, including an electronic payment or transfer, which is not related to the payroll, employee benefits, or office rent, and is in excess of \$10,000, may be either countersigned or approved in advance in writing by the chair or the vice chair. Endorsement of checks to be deposited to the credit of the Commission is made by either the treasurer, the executive director, an employee designated previously in this paragraph, the chair, or the vice chair.

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The background and information considered by the Executive Committee regarding this amendment can be found on the MTC website at – [Microsoft Word - Bylaw 8\(a\) Amendment Memo.docx \(mtc.gov\)](#)

Notice of this proposed amendment was provided to the states pursuant to Bylaw 12 on May 24, 2024, and is properly before the Commission for adoption.