**2019 AGM: AGENDA ITEM 5**  AGM (2019)1

**PROPOSED CONSTITUTIONAL AMENDMENT RELATING TO PAYMENTS**

Traditionally, the propriety of payments from the Local Party bank account has been safeguarded by requiring two signatures on cheques. The advent of electronic banking has however undermined the efficacy of this practice; and in any case, banks have stopped supporting it. In line with the approach being adopted by the London Regional Party, it is therefore proposed to replace the two-signature requirement by a requirement for transparency. This change is set out in the following amendment to clause 10.7 in the Local Party’s constitution.

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| EXISTING TEXT | NEW TEXT(*shown in bold)* |
| 10.7 The Local Party shall maintain one or more bank or other appropriate accounts in the name of the Local Party for which the mandate for withdrawal shall require the signature of at least two Officers who shall not come solely from members of any one family. The Local Party may maintain further accounts for the deposit of money not required for the time being, requiring the same signatures. | The Local Party shall maintain one more bank or other appropriate accounts in the name of the Local Party for which the mandate **must be approved by the Executive Committee. The Treasurer shall provide the Executive, or a subcommittee, with a list of payments made not less than each calendar quarter and supply bank statements or equivalent to members of the Executive on request. Where the Local Party uses electronic banking facilities the Treasurer and at least one other member of the Executive Committee shall be given access rights.**  The Local Party may maintain further accounts for the deposit of money not required for the time being, **operated with the same** **degree of transparency.** |