

BORROWING FOR ROAD PURPOSES (EXCERPT)
Act 143 of 1943

141.251 Borrowing money and issuing notes for county road purposes; resolution.

Sec. 1.

Boards of county road commissioners are authorized and empowered, upon the adoption of a resolution, to borrow money, the sum of which shall not exceed the amount previously authorized by their respective county board of commissioners, in anticipation of and to pledge for the payment of the borrowed money, future revenues derived from state collected taxes returned to the county for county road purposes pursuant to law and to issue notes for the purpose of purchasing road machinery or equipment, for improvement of county highways, or for other general county road purposes.

(2) Notes issued under this act are subject to the revised municipal finance act, 2001 PA 34, MCL 141.2101 to 141.2821.

History: 1943, Act 143, Eff. July 30, 1943 ;-- CL 1948, 141.251 ;-- Am. 1951, Act 227, Eff. Sept. 28, 1951 ;-- Am. 1983, Act 51, Imd. Eff. May 16, 1983 ;-- Am. 2002, Act 194, Imd. Eff. Apr. 29, 2002

Compiler's Notes: Sec. 1. should evidently read "Sec. 1. (1)."