

THE FOURTH CLASS CITY ACT (EXCERPT)
Act 215 of 1895

110.18 Taxes and loans for capital improvements; bonds; limitation.

Sec. 18.

Instead of levying a tax for the whole amount authorized by this act to be raised in that manner in any year, for the purpose of the capital improvements, the council may, in its discretion, raise a part thereof by tax and a part thereof by loan and issue bonds of the city therefor: Provided, That the aggregate amount of taxes and loans so raised and made, shall not exceed the amount for which a tax might be levied for the same year.

History: 1895, Act 215, Eff. Aug. 30, 1895 ;-- CL 1897, 3306 ;-- CL 1915, 3228 ;-- CL 1929, 2152 ;-- CL 1948, 110.18 ;-- Am. 1974, Act 345, Imd. Eff. Dec. 21, 1974