

HOUSING FACILITIES (EXCERPT)
Act 18 of 1933 (Ex. Sess.)

125.676 Additional bonds.

Sec. 26.

Any borrower purchasing, acquiring, constructing, improving, enlarging, or repairing any such project or combined projects assumed by the provisions of this act, may at the time of the authorization of such bond for any such purpose or purposes, provide in the authorizing ordinance for additional bonds for other extensions and permanent improvements, which additional bonds may be issued and negotiated from time to time as such proceeds for such purpose may be necessary. Such bonds, when so negotiated, shall have equal standing with the bonds of the same issue.

History: 1933, Ex. Sess., Act 18, Imd. Eff. Jan. 9, 1934 ;-- CL 1948, 125.676