

PUBLIC IMPROVEMENTS (EXCERPT)
Act 188 of 1954

41.735a Township improvement revolving fund; advances; interest.

Sec. 15a.

As an alternate method of defraying the cost of an improvement made under this act, after the special assessment roll for the improvement is confirmed, the township board may pay the cost of the improvement from the township improvement revolving fund. The amount advanced shall not exceed the amount the board anticipates will be collected by the special assessments. The amount advanced by the township shall bear interest at a rate not exceeding 5% per annum.

History: Add. 1956, Act 109, Eff. Aug. 11, 1956 ;-- Am. 1986, Act 180, Imd. Eff. July 8, 1986