

THE GENERAL LAW VILLAGE ACT (EXCERPT)
Act 3 of 1895

69.21 Borrowing in anticipation of revenue sharing or taxes.

Sec. 21.

Subject to the revised municipal finance act, 2001 PA 34, MCL 141.2101 to 141.2821, the council may borrow money, and give notes of the village, in anticipation of 1 or more of the following:

- (a) The receipt of revenue sharing payments under the Glenn Steil state revenue sharing act of 1971, 1971 PA 140, MCL 141.901 to 141.921.
- (b) The collection of taxes.

History: 1895, Act 3, Imd. Eff. Feb. 19, 1895 ;-- CL 1897, 2872 ;-- CL 1915, 2746 ;-- CL 1929, 1655 ;-- CL 1948, 69.21 ;-- Am. 1974, Act 4, Imd. Eff. Jan. 30, 1974 ;-- Am. 1998, Act 254, Imd. Eff. July 13, 1998 ;-- Am. 2002, Act 276, Imd. Eff. May 9, 2002