

LOCAL GOVERNMENT INVESTMENT POOL ACT

Act 121 of 1985

AN ACT to establish a local government investment pool; to prescribe the powers, duties, and liabilities of certain public officials in relation to an investment pool; to permit local units of government to invest surplus funds in an investment pool; and to prescribe the powers and duties of certain state agencies.

The People of the State of Michigan enact:

129.141 Short title.

129.142 Definitions.

129.143 Contracts between participating county and local units; local government investment pool; management, investment, and reinvestment.

129.144 Authorization by resolution.

129.145 Written contract required; uniformity and contents of contract; filing and approval of proposed uniform contract; filing copies of and amendments to uniform contract.

129.146 Standard of judgment and care.

129.147 Separate accounts.

129.148 Safekeeping depositories; security.

129.149 Default; powers of treasurer.

129.150 Orders or warrants; limitation; liability for overdraft.