

JOINT WATER AND SEWAGE DISPOSAL SYSTEM (EXCERPT)
Act 235 of 1947

123.337 Disposal system; operation as a single unit; segregation and disposition of revenues, retirement of bonds.

Sec. 7.

The integrity and unit of operation of the entire system as a single unit shall be preserved, and the segregation, safekeeping and disposition of its revenues as provided by the bond ordinance shall be continued until all outstanding bonds assumed by the revenues of the entire system shall have been retired by payment, redemption, assumption, or exchange, or provision made for their priority in accordance with section 6 of this act.

History: 1947, Act 235, Eff. Oct. 11, 1947 ;-- CL 1948, 123.337