

MUNICIPAL SEWAGE AND WATER SUPPLY SYSTEMS (EXCERPT)
Act 233 of 1955

124.292 Financing project by issuance of revenue bonds; charges and rates.

Sec. 12.

Instead of the provisions in sections 7, 8, and 9 in respect to the acquisition, construction, improvement, enlargement, extension, or financing of a sewage disposal system, water supply system, solid waste management system, or a combination of systems, the authority may elect to proceed under the provisions of Act No. 94 of the Public Acts of 1933, as amended, being sections 141.101 to 141.139 of the Michigan Compiled Laws, or any other act authorizing the issuance of revenue bonds, by which the financing of a project would be consummated by the issuance of revenue bonds payable from the revenues of the system or systems, if the charges and rates for service in any contract entered into under the provisions of section 10 are sufficient to satisfy the provisions of the act under which revenue bonds shall be issued. A project may be financed in part under the provisions of sections 7, 8, and 9 and in part as permitted under this section.

History: 1955, Act 233, Eff. Oct. 14, 1955 ;-- Am. 1957, Act 299, Imd. Eff. June 19, 1957 ;-- Am. 1981, Act 154, Imd. Eff. Nov. 19, 1981