

RECODIFIED TAX INCREMENT FINANCING ACT (EXCERPT)
Act 57 of 2018

***** 125.4420.new THIS NEW SECTION IS EFFECTIVE JANUARY 1, 2019 *****

125.4420.new Dissolution of authority; resolution; disposition of property and assets.

Sec. 420. An authority that completes the purposes for which it was organized shall be dissolved by resolution of the governing body. The property and assets of the authority remaining after the satisfaction of the obligations of the authority shall belong to the municipality or to an agency or instrumentality designated by resolution of the municipality.

History: 2018, Act 57, Eff. Jan. 1, 2019.