

BOARD OF SINKING FUND COMMISSIONERS (EXCERPT)
Act 161 of 1923

141.37 Bond sale; interest, credit; expenses of commissioners.

Sec. 7.

Whenever any issue of the bonds of the county shall be sold for more than par value all the premium and accrued interest shall be credited and belong to the sinking fund. All the interest paid to the county on securities held by the county shall belong to and be placed in the sinking fund. The board of sinking fund commissioners shall receive their actual expenses incurred in the performance of their duties which shall be a proper charge against the county to be paid from the general fund.

History: 1923, Act 161, Eff. Aug. 30, 1923 ;-- CL 1929, 1252 ;-- CL 1948, 141.37