

THE GENERAL LAW VILLAGE ACT (EXCERPT)
Act 3 of 1895

68.35 Bonds.

Sec. 35.

The village council may borrow money and issue bonds of the village therefor in anticipation of the payment of special assessments in 1 or more special assessment districts, which bonds may be an obligation of the special assessment district or may be both an obligation of the special assessment district and a general obligation of the village. The village council may issue general obligation bonds to defray that portion of the cost and expense of a local public improvement chargeable to the village at large.

History: Add. 1974, Act 4, Imd. Eff. Jan. 30, 1974