

LOCAL GOVERNMENT INVESTMENT POOL ACT (EXCERPT)
Act 121 of 1985

129.149 Default; powers of treasurer.

Sec. 9.

If a default occurs in the payment of principal, interest, or other income of an investment of the investment pool, the treasurer of the participating county may do 1 or more of the following:

- (a) Institute a proceeding to collect the matured principal, interest, or other income.
- (b) Accept a compromise, adjustment, or disposition of the matured principal, interest, or other income as the county treasurer considers advisable for the purpose of protecting the money invested in the investment pool.
- (c) Accept a compromise or adjustment as to future payments of principal, interest, or other income as the county treasurer considers advisable for the purpose of protecting money invested in the investment pool.

History: 1985, Act 121, Imd. Eff. July 31, 1985