PUBLIC IMPROVEMENT FUNDS (EXCERPT)
Act 177 of 1943

141.262 Funds for public improvements or buildings; transfer or encumbrance.

Sec. 2.

Notwithstanding the provisions of any law or the charter of any city or village, moneys accumulated in said fund shall not be transferred, encumbered or otherwise disposed of, except for the purpose of acquiring, constructing, extending, altering, repairing or equipping public improvements or public buildings, which a political subdivision may by the provisions of its charter or the general law be authorized to acquire, construct, extend, alter, repair or equip. Funds established and moneys on hand which had been allocated to or appropriated for the making of capital improvements on January 1, 1956, may be transferred to or credited to such reserve fund created under authority of this act and when so transferred or credited shall be governed by the provisions of this act.

History: 1943, Act 177, Imd. Eff. Apr. 17, 1943 ;-- Am. 1944, 1st Ex. Sess., Act 4, Imd. Eff. Feb. 16, 1944 ;-- CL 1948, 141.262 ;-- Am. 1956, Act 136, Eff. Aug. 11, 1956