

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

141.33 Sinking fund commissioners; control of fund, application; payment, manner.

Sec. 3.

The said board of sinking fund commissioners shall have exclusive control of the money of the sinking fund and shall faithfully apply the same whenever possible, or it may appear to the county's interests, to the payment of the principal and interest of the bonded indebtedness of the county, and to no other purpose whatever, excepting as herein otherwise provided. The moneys in the sinking fund and the various accounts thereof shall be held by the county treasurer but no warrant shall be paid from said fund except in compliance with the resolution duly passed by said board of sinking fund commissioners, appearing upon the minutes of said board, and upon a warrant countersigned by the chairman of the board of sinking fund commissioners: Provided, however, That the countersigning of any warrant by the chairman of the board of sinking fund commissioners shall be invalid unless the signature include the designation "chairman of the board of sinking fund commissioners."

History: 1923, Act 161, Eff. Aug. 30, 1923 ;-- CL 1929, 1248 ;-- CL 1948, 141.33