

WATER SUPPLY; JOINT SOURCE (EXCERPT)
Act 130 of 1945

123.152 Joint source; cities having outstanding water revenue bonds.

Sec. 2.

If any city issuing bonds hereunder shall then have outstanding other water revenue bonds which constitute a prior lien on the revenues of the city's water system, bonds may be issued hereunder in such manner as to be subordinate to the outstanding bonds.

History: 1945, Act 130, Imd. Eff. Apr. 27, 1945 ;-- CL 1948, 123.152