

LIBRARIES UNDER BOARDS OF EDUCATION (EXCERPT)
Act 261 of 1913

397.262 Boards of education; raising money for purchase of property; bonds; issuance; approval by electors; issuance subject to revised municipal finance act.

Sec. 2.

(1) Boards of education in cities having the control of free public libraries by reason of existing charters or otherwise are hereby authorized and empowered to raise money, either by including the amount in their annual estimates or by borrowing on the faith and credit of the school district and issuing certificates or bonds to secure the payment of the amount borrowed, sufficient to purchase property for a site and to provide the money necessary to erect, equip, and maintain buildings for a free public library and other educational uses.

(2) Bonds provided for in this act shall not be issued until the question of the issuance of those bonds has been submitted to the electors of the district affected and approved by a majority of the electors voting on the question.

(3) Bonds issued under this act are subject to the revised municipal finance act, 2001 PA 34, MCL 141.2101 to 141.2821.

History: 1913, Act 261, Eff. Aug. 14, 1913 ;-- CL 1915, 5837 ;-- CL 1929, 8082 ;-- CL 1948, 397.262 ;-- Am. 2002, Act 346, Imd. Eff. May 23, 2002