

WATER POWER COMPANIES (EXCERPT)
Act 202 of 1887

486.113 Board of directors; annual report, contents.

Sec. 13.

On or before the first Monday in July in each year it shall be the duty of the directors of every company formed under this act to report to the secretary of state, under the oath of the secretary and at least 2 of the directors, the length of the stream or waters so constructed or improved, the cost of such improvements, the amount of money expended, the amount of their capital, how much of the same is paid in, and how much is expended, the whole amount of tolls or earnings expended on such improvements, the amount of money received during the previous year for tolls, and from all other sources, stating each separately, the amount set apart for repairs, the amount of dividends made, and the amount of indebtedness of such company, specifying the object for which such indebtedness accrued.

History: 1887, Act 202, Imd. Eff. June 18, 1887 ;-- How. 3895z-4 ;-- CL 1897, 6818 ;-- CL 1915, 8916 ;-- CL 1929, 11851 ;-- CL 1948, 486.113