

THE GENERAL LAW VILLAGE ACT (EXCERPT)
Act 3 of 1895

72.3 Authorized village lighting; acquisition estimate; referendum; restriction on council.

Sec. 3.

(1) To exercise the powers granted by section 1 of this chapter, the council shall adopt a resolution declaring that it is expedient for the village to acquire by purchase or construction, as applicable, works to supply the village with electric or other lights, and shall make and record in their proceedings an estimate of the expense.

(2) The question of financing the estimated amount or that part of the estimated amount not in excess of limitations on indebtedness of the village provided by law shall be submitted to the electors of the village at its regular election, or at a special election called for that purpose by the council as provided in this act. Approval of the proposal requires the affirmative vote of 2/3 of the electors voting at the election by ballot.

(3) If the voters approve financing a part of the estimated amount not in excess of the limitations on indebtedness of the village, the council shall not incur any indebtedness for lighting works on the general faith and credit of the village until the charter is amended to permit the issuance of mortgage bonds on the proposed lighting plant, its revenues and franchise, in excess of the general limitations on indebtedness as provided by this act, in an amount equal to the difference between the indebtedness authorized by this act, and the estimated amount.

History: 1895, Act 3, Imd. Eff. Feb. 19, 1895 ;-- CL 1897, 2903 ;-- CL 1915, 2777 ;-- Am. 1925, Act 214, Imd. Eff. May 6, 1925 ;-- CL 1929, 1686 ;-- CL 1948, 72.3 ;-- Am. 1998, Act 254, Imd. Eff. July 13, 1998 ;-- Am. 2003, Act 305, Eff. Jan. 1, 2005