

THE FOURTH CLASS CITY ACT (EXCERPT)
Act 215 of 1895

110.25 Loans; limitation; bonds.

Sec. 25. Loans shall not be made by the council, or by its authority, in any year exceeding the amounts prescribed in this act. For any loans lawfully made, the bonds of the city may be issued, subject to the provisions of the revised municipal finance act, 2001 PA 34, MCL 141.2101 to 141.2821, the bonds shall be executed in a manner as the council directs. Bonds previously issued or indebtedness previously incurred by any city are hereby validated.

History: 1895, Act 215, Eff. Aug. 30, 1895;—CL 1897, 3313;—CL 1915, 3237;—CL 1929, 2159;—CL 1948, 110.25;—Am. 1974, Act 345, Imd. Eff. Dec. 21, 1974;—Am. 2002, Act 231, Imd. Eff. Apr. 29, 2002.