

MUNICIPAL LIGHTING AUTHORITY ACT (EXCERPT)
Act 392 of 2012

123.1291 Advance or loan of money from local governing body to authority.

Sec. 31. The governing body of the local government comprising the authority may advance or loan to the authority any money required for administrative expenses or for the purpose of obtaining maps, plans, designs, specifications, and cost estimates of a proposed lighting system. An advance or loan may be included as a part of any bond issue by the authority under this act and repaid to the local government upon the sale of the bonds.

History: 2012, Act 392, Imd. Eff. Dec. 19, 2012.