

JOINT WATER AND SEWAGE DISPOSAL SYSTEM (EXCERPT)
Act 235 of 1947

123.347 Act not deemed part of bondholders' contract; proceedings impairing contracts prohibited.

Sec. 17. This act shall not be deemed to be a part of the bond contract between a public corporation hereafter issuing any revenue bonds and the holders of such bonds, and no proceedings shall be taken hereunder which will impair the contract rights of such bondholders.

History: 1947, Act 235, Eff. Oct. 11, 1947;—CL 1948, 123.347.