

BUILDING AUTHORITIES (EXCERPT)
Act 31 of 1948 (1st Ex. Sess.)

123.965 Validation of prior authorities, actions, and bonds.

Sec. 15. All authorities heretofore incorporated, all actions heretofore taken, and all bonds heretofore issued under this act, as originally adopted or subsequently amended, and which incorporation actions and bonds do not violate the provisions of this act as amended by the 1968 or any subsequent amendatory act, are validated. No authority incorporated under this act, as originally adopted or subsequently amended, nor any incorporating unit or units thereof, shall contest the validity of any such bonds or any lease or contract which provides the security therefor after they have been sold and delivered and the authority has received the consideration therefor.

History: Add. 1955, Act 25, Imd. Eff. Apr. 7, 1955;—Am. 1968, Act 96, Imd. Eff. June 6, 1968;—Am. 1970, Act 47, Imd. Eff. July 2, 1970;—Am. 1973, Act 110, Imd. Eff. Aug. 19, 1973.