

LOCAL GOVERNMENT INVESTMENT POOL ACT (EXCERPT)
Act 121 of 1985

129.144 Authorization by resolution.

Sec. 4. (1) A county treasurer shall not enter into a contract with a local unit for deposit of money in an investment pool until authorized to establish an investment pool by a resolution of the county board of commissioners of that participating county.

(2) The treasurer or other chief fiscal officer of a local unit shall not enter into a contract for deposit of money in an investment pool until authorized by a resolution of the governing body of that local unit.

History: 1985, Act 121, Imd. Eff. July 31, 1985.