

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

**129.149 Default; powers of treasurer.**

Sec. 9. If a default occurs in the payment of principal, interest, or other income of an investment of the investment pool, the treasurer of the participating county may do 1 or more of the following:

- (a) Institute a proceeding to collect the matured principal, interest, or other income.
- (b) Accept a compromise, adjustment, or disposition of the matured principal, interest, or other income as the county treasurer considers advisable for the purpose of protecting the money invested in the investment pool.
- (c) Accept a compromise or adjustment as to future payments of principal, interest, or other income as the county treasurer considers advisable for the purpose of protecting money invested in the investment pool.

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