

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

129.150 Orders or warrants; limitation; liability for overdraft.

Sec. 10. An order or warrant shall not be issued upon a participant's account in an amount greater than the total of the account to which that order or warrant applies. If an order or warrant for an amount greater than the total of the account to which the order or warrant applies is issued and the order or warrant is paid, the county treasurer shall be personally liable under his or her official bond for the overdraft resulting from the payment.

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