

THE REVENUE BOND ACT OF 1933 (EXCERPT)
Act 94 of 1933

141.130 Books of record and account; annual audit report.

Sec. 30. (1) Any borrower issuing revenue bonds under this act shall install, maintain, and keep proper books of record and account, separate from other records and accounts of such borrower, in which full and correct entries shall be made of all dealings or transactions of or in relation to the properties, business, and affairs of the public improvement.

(2) Each public corporation shall file an audit report annually with the department of treasury within 6 months from the end of its fiscal year or as otherwise provided in the uniform budgeting and accounting act, 1968 PA 2, MCL 141.421 to 141.440a.

History: 1933, Act 94, Imd. Eff. May 26, 1933;—Am. 1941, Act 210, Imd. Eff. June 16, 1941;—Am. 1946, 1st Ex. Sess., Act 23, Eff. June 7, 1946;—CL 1948, 141.130;—Am. 1963, Act 192, Eff. Sept. 6, 1963;—Am. 1983, Act 76, Imd. Eff. June 6, 1983;—Am. 2002, Act 465, Imd. Eff. June 21, 2002.