

BORROWING FROM MOTOR VEHICLE HIGHWAY FUND (EXCERPT)
Act 175 of 1952

247.705 Revenues set aside; source.

Sec. 5. After any indebtedness shall be incurred under the provisions of this act, it shall be the duty of the treasurer of the city or village, during each year such indebtedness shall continue, to set aside in a separate fund from such revenues as shall be received during such year from the motor vehicle highway fund an amount sufficient to pay the interest and principal upon the installment on such indebtedness next maturing.

History: 1952, Act 175, Imd. Eff. Apr. 25, 1952.