

THE DRAIN CODE OF 1956 (EXCERPT)
Act 40 of 1956

280.276 County drainage district bonds or notes; intracounty drains; faith and credit; advancement by county, reassessment.

Sec. 276. If bonds or notes are to be issued in respect to an intracounty drain, the county board of commissioners may, by resolution adopted by a majority of its total membership, pledge the full faith and credit of the county for the prompt payment of the principal of and interest on any bonds or notes hereafter issued pursuant to this act. This shall not validate any bonds or notes heretofore issued. In the event the county shall be required to advance any money by reason of such pledge, and if the collections from special assessments shall not be sufficient to reimburse the county therefor, the drain commissioner of such county shall, within a 2-year period from the date of advancement, reassess the drainage district as in the first instance in order to provide for the repayment to the county of the sums so advanced. The provisions of this section shall not permit the advancement or any moneys out of the general funds of any county to meet any deficiency in the collection of drain assessments confirmed prior to May 1, 1953.

History: 1956, Act 40, Imd. Eff. Mar. 28, 1956;—Am. 1957, Act 37, Imd. Eff. May 14, 1957;—Am. 1959, Act 10, Imd. Eff. May 20, 1959;—Am. 1970, Act 112, Imd. Eff. July 23, 1970.

Popular name: Act 40