

**THE REVISED SCHOOL CODE (EXCERPT)**  
**Act 451 of 1976**

**380.1222 Deposit of district funds; limitation.**

Sec. 1222. A bank whose combined capital and surplus exceeds \$50,000.00 may receive deposits of funds in an amount not more than double the combined capital and unimpaired surplus of the bank.

**History:** 1976, Act 451, Imd. Eff. Jan. 13, 1977.

**Popular name:** Act 451