

THE REVISED SCHOOL CODE (EXCERPT)
Act 451 of 1976

380.1364 Tax for payment of principal and interest.

Sec. 1364. The board of a school district which borrows money shall impose an annual tax on the taxable property in the district for the purpose of paying the principal borrowed, or a part thereof, and the interest thereon, to be levied and collected as other school taxes are levied and collected.

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

Popular name: Act 451