

THE REVISED SCHOOL CODE (EXCERPT)
Act 451 of 1976

380.906 Bonded indebtedness of both annexing and annexed school districts; identity of annexed school district; territory as separate assessing unit; board of trustees; officers; certification and levy of taxes; commingling; uniform spread of taxes.

Sec. 906. (1) If a school district which has bonded indebtedness is annexed to another school district which has bonded indebtedness, the identity of the annexed school district shall not be lost by virtue of the annexation. The territory of each district shall remain as a separate assessing unit for the purposes of bonded indebtedness until the indebtedness of each is refunded or retired. The board of the annexing school district is the board of trustees for the annexed school district having bonded indebtedness. The officers of the annexing school district are the officers for the annexed school district.

(2) The board of the annexing school district shall certify and order the levy of taxes for the bonded indebtedness in the name of the annexed school district and shall not commingle the debt retirement funds of the annexed school district with those of the annexing school district and shall do all things relative to the bonded indebtedness required by law and by the terms under which the issuance and sale of the bonds were originally authorized.

(3) Other taxes of whatever nature levied for the purposes of the combined school district shall be spread uniformly over the entire area of the combined school district.

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

Popular name: Act 451