

RIVER IMPROVEMENT COMPANIES (EXCERPT)
Act 149 of 1869

485.125 Taxation.

Sec. 25. Each and every company formed under this act, shall pay to the treasurer of the state of Michigan an annual tax at the rate of 1 per cent on the whole amount of capital paid in upon the capital stock of said company, which tax shall be estimated upon the last preceding report of said company, and shall be paid to the said treasurer on the first Monday in July of each year, and shall be in lieu of all other taxes upon all the property of said company.

History: 1869, Act 149, Imd. Eff. Apr. 5, 1869;—CL 1871, 2740;—How. 3869;—CL 1897, 6745;—CL 1915, 8846;—CL 1929, 11781;—CL 1948, 485.125.