

THE GENERAL LAW VILLAGE ACT (EXCERPT)
Act 3 of 1895

71.3 Borrowing; purpose; limitations.

Sec. 3. It shall be lawful for any village, subject to the provisions of this act, to borrow any sum of money, that will not make the total indebtedness of such village greater than the limitations imposed in chapter 9, to be used exclusively for the purpose of purchasing, constructing, repairing, rebuilding, extending and maintaining water works, or filtration plants as provided in the 2 preceding sections, and for the payment of any indebtedness incurred by the village in purchasing, constructing, repairing, rebuilding, extending, and maintaining water works or filtration plants.

History: 1895, Act 3, Imd. Eff. Feb. 19, 1895;—CL 1897, 2892;—Am. 1915, Act 158, Imd. Eff. May 7, 1915;—CL 1915, 2766;—Am. 1917, Act 94, Imd. Eff. Apr. 17, 1917;—Am. 1925, Act 105, Imd. Eff. Apr. 30, 1925;—CL 1929, 1675;—CL 1948, 71.3;—Am. 1974, Act 4, Imd. Eff. Jan. 30, 1974.