121.2 Incorporating municipalities; act as charter.

Sec. 2. Any 2 or more cities, villages or townships, or any combination thereof, having a combined current state equalized valuation of not less than $200,000,000.00, by vote of their respective electors, may incorporate an authority comprising the territory within their respective limits for the purpose of acquiring, constructing, purchasing, operating and maintaining a water supply and transmission system. The authority shall be a public municipal corporation with the rights, powers and duties set forth in this act, which act shall constitute the charter of such municipal corporation.