PUBLIC IMPROVEMENT FUNDS

Act 177 of 1943

AN ACT to provide for the creation of a fund or funds in political subdivisions for acquiring, constructing, extending, altering, repairing or equipping public improvements or public buildings; to provide for appropriations, credits and transfers to said fund or funds; and to provide for the disbursement thereof.

History: 1943, Act 177, Imd. Eff. Apr. 17, 1943 ;-- Am. 1944, 1st Ex. Sess., Act 4, Imd. Eff. Feb. 16, 1944 ;-- Am. 1956, Act 136, Eff. Aug. 11, 1956

The People of the State of Michigan enact:

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141.261 Funds for public improvements or buildings.

Sec. 1.

The legislative or governing body of any political subdivision is hereby authorized and empowered to create and establish a fund or funds for the purpose of appropriating, providing for, setting aside and accumulating moneys to be used for acquiring, constructing, extending, altering, repairing or equipping public improvements or public buildings, which said political subdivision may by the provisions of its charter or the general law be authorized to acquire, construct, extend, alter, enlarge, equip or repair.

History: 1943, Act 177, Imd. Eff. Apr. 17, 1943 ;-- Am. 1944, 1st Ex. Sess., Act 4, Imd. Eff. Feb. 16, 1944 ;-- CL 1948, 141.261 ;-- Am. 1956, Act 136, Eff. Aug. 11, 1956

141.262 Funds for public improvements or buildings; transfer or encumbrance.

Sec. 2.

Notwithstanding the provisions of any law or the charter of any city or village, moneys accumulated in said fund shall not be transferred, encumbered or otherwise disposed of, except for the purpose of acquiring, constructing, extending, altering, repairing or equipping public improvements or public buildings, which a political subdivision may by the provisions of its charter or the general law be authorized to acquire, construct, extend, alter, repair or equip. Funds established and moneys on hand which had been allocated to or appropriated for the making of capital improvements on January 1, 1956, may be transferred to or credited to such reserve fund created under authority of this act and when so transferred or credited shall be governed by the provisions of this act.

History: 1943, Act 177, Imd. Eff. Apr. 17, 1943 ;-- Am. 1944, 1st Ex. Sess., Act 4, Imd. Eff. Feb. 16, 1944 ;-- CL 1948, 141.262 ;-- Am. 1956, Act 136, Eff. Aug. 11, 1956

141.263 Funds for public improvements or buildings; allocation of miscellaneous revenues; sale of lands.

Sec. 3.

The legislative or governing body of any political subdivision may allocate to said fund miscellaneous revenues received and credited to the general fund, including revenues received by said political subdivision under the provisions of Act No. 155 of the Public Acts of 1937, as amended, being sections 211.351 to 211.364, inclusive, of the Compiled Laws of 1948, and also revenues received from the sale of lands owned by the political subdivision

and which are no longer needed for public purposes, if said revenues are not otherwise pledged or encumbered for other purposes.

History: 1943, Act 177, Imd. Eff. Apr. 17, 1943 ;-- Am. 1944, 1st Ex. Sess., Act 4, Imd. Eff. Feb. 16, 1944 ;-- CL 1948, 141.263 ;-- Am. 1956, Act 136, Eff. Aug. 11, 1956

141.264 Tax limitation.

Sec. 4.

Nothing in this act shall be construed so as to authorize any city or village to exceed any tax limitation imposed by law or charter of said city or village.

History: 1943, Act 177, Imd. Eff. Apr. 17, 1943 ;-- CL 1948, 141.264

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141.265 Additional powers; political subdivision construction.

Sec. 5.

This act shall be in addition to all powers heretofore granted to political subdivisions by state law, or by any charter thereof.

The term "political subdivision" as used in this act shall be construed to mean any county, city, village, township, school district or other local unit of this state.

History: 1943, Act 177, Imd. Eff. Apr. 17, 1943 ;-- Am. 1944, 1st Ex. Sess., Act 4, Imd. Eff. Feb. 16, 1944 ;-- CL 1948, 141.265