

PROPERTY TAX LIMITATION ACT (EXCERPT)
Act 62 of 1933

211.209 Budgets and statements of local units; preparation; form.

Sec. 9.

Budgets and statements of local units; preparation. Each local unit as defined in this act shall prepare each year a budget containing an itemized statement of its proposed expenditures and estimated revenues, covering all its departments and activities. Such budget shall cover that fiscal year of the local unit, the expenditures of which year are to be met wholly or partly from the next tax levy. Items of proposed capital outlay, items for the payment of interest and principal on obligations incurred prior to December eighth, 1932, and items for the payment of interest and principal on obligations incurred subsequent to December eighth, 1932, shall be listed separately. Each local unit shall also prepare each year a statement of the total assessed valuation of property located within its area. The board may require of any local unit a summary statement of its expenditures and revenues for each of the last 2 fiscal years, and a statement of its tax levies and total assessed valuation for such years. The form of such budgets and statements may be prescribed by the state tax commission.

History: 1933, Act 62, Imd. Eff. Apr. 25, 1933 ;-- Am. 1934, 1st Ex. Sess., Act 30, Imd. Eff. Mar. 28, 1934 ;-- CL 1948, 211.209