DETENTION HOSPITALS (EXCERPT) Act 1 of 1912 (1st Ex. Sess.)

331.301 City detention hospital; borrowing power of city, limitations.

Sec. 1.

Hereafter it shall be lawful for any city within this state, having a population of not less than 5,000 inhabitants, to borrow any sum of money to be used exclusively for the purpose of purchasing grounds, rights, privileges, materials, and in making improvements connected with, and for the sole purpose of providing such city, and the inhabitants thereof, with a detention hospital or hospitals, or for the care and treatment of persons afflicted with contagious or communicable diseases: Provided, That the total sum borrowed and raised by tax by any such city for such purposes shall not exceed 3 mills on the dollar of the assessed valuation of such city, as contained in the last preceding assessment roll of the same: Provided further, That the rate of interest shall not exceed 5 per centum per annum upon any such indebtedness contracted under the provisions of this act.

History: 1912, 1st Ex. Sess., Act 1, Imd. Eff. Mar. 8, 1912 ;-- CL 1915, 10876 ;-- CL 1929, 7081 ;-- CL 1948, 331.301