

**PUBLIC IMPROVEMENTS (EXCERPT)**  
**Act 188 of 1954**

**41.738 Use of interest earned from investments, money from bond proceeds, or money from interest and penalties on unpaid special assessment.**

Sec. 18.

Interest earned from the investment of money collected under a special assessment under this act or of money received as bond proceeds from a bond issued under this act, or money from interest or penalties charged and collected on an unpaid special assessment under this act shall only be used for the following:

- (a) To pay for the improvement for which the special assessment is assessed.
- (b) To pay the principal and interest of bonds that are issued for the improvement for which the special assessment is assessed.
- (c) To pay the principal and interest of an advance from the township that is used for the improvement for which the special assessment is assessed.

**History:** Add. 1986, Act 180, Imd. Eff. July 8, 1986