

LOCAL GOVERNMENT INVESTMENT POOL ACT (EXCERPT)
Act 121 of 1985

129.146 Standard of judgment and care.

Sec. 6.

The treasurer of a participating county shall invest the money in the investment pool with the degree of judgment and care, under circumstances then prevailing, that a person of prudence, discretion, and intelligence exercises in the management of his or her own affairs, not for speculation, but for investment, considering the probable safety of his or her capital as well as the probable income to be derived from an investment of his or her capital.

History: 1985, Act 121, Imd. Eff. July 31, 1985