

INVESTMENT OF SURPLUS FUNDS OF POLITICAL SUBDIVISIONS (EXCERPT)
Act 20 of 1943

129.93 Existing investments ratified and validated.

Sec. 3.

Investments made before the effective date of the amendatory act that repealed section 2 of the surplus funds, sinking funds, or insurance funds of a political subdivision of this state in bonds and other obligations of the United States or its instrumentalities or certificates of deposit or depository receipts of a bank that is a member of the federal deposit insurance corporation as provided under section 1 and former section 2 of this act are hereby ratified and validated.

History: 1943, Act 20, Imd. Eff. Mar. 13, 1943 ;-- CL 1948, 129.93 ;-- Am. 1964, Act 126, Eff. Aug. 28, 1964 ;-- Am. 1997, Act 196, Imd. Eff. Dec. 30, 1997