

MICHIGAN ENERGY EMPLOYMENT ACT OF 1976 (EXCERPT)
Act 448 of 1976

ARTICLE 3

460.831 Joint agency; formation; creation; purpose; determination of best interest.

Sec. 31. A joint agency is formed when the governing bodies of 2 or more municipalities by resolution determine that it is in the best interest of the municipalities in accomplishing the purposes of this act to create a joint agency for the purpose of undertaking the planning, financing, development, acquisition, construction, reconstruction, improvement, enlargement, betterment, operation, or maintenance of a project or projects to supply electric power and energy for their present or future needs as an alternative or supplemental method of obtaining the benefits and assuming the responsibilities of ownership in a project. In determining whether the creation of a joint agency for this purpose is in the best interest of a municipality, the governing body of each municipality shall consider, but shall not be limited to, the following:

(a) Whether a separate entity may be able to finance the cost of projects in a more economic and efficient manner.

(b) Whether financial market acceptance may be enhanced if 1 entity is responsible for issuing and selling all of the bonds required for a project or projects in a timely and orderly manner and with a uniform credit rating, instead of multiple entities marketing their separate issues of bonds.

(c) Whether savings and other advantages may be obtained by providing a separate entity responsible for the acquisition, construction, ownership, and operation of a project or projects.

(d) Whether the existence of a separate entity will foster the continuation of joint planning and undertaking of projects, and the resulting economies and efficiencies to be realized from the joint planning and undertaking will serve the interests of the residents of the municipality. The determination made by the governing body of a municipality hereunder shall be conclusive.

History: 1976, Act 448, Imd. Eff. Jan. 13, 1977;—Am. 2008, Act 21, Imd. Eff. Mar. 7, 2008.

460.832 Board of commissioners; appointment and term of commissioners.

Sec. 32. The joint agency shall be governed by a board of commissioners appointed by the respective governing bodies of the municipalities which are members of the joint agency. The governing body of each member municipality shall, by resolution, appoint 1 commissioner who, at the discretion of the governing body, may be an officer or an employee of the municipality. Each commissioner shall serve at the pleasure of the governing body by which he was appointed.

History: 1976, Act 448, Imd. Eff. Jan. 13, 1977.

460.833 Board of commissioners; officers; record of proceedings; custody of records, documents, minutes, and seal; copies; certificate.

Sec. 33. The board of commissioners of a joint agency shall annually elect 1 of the commissioners as chairperson, another as vice-chairperson, and another person or persons, who may or may not be a commissioner, as treasurer, secretary, and if desired, assistant secretary. The office of treasurer may be held by the secretary or assistant secretary. The board of commissioners may appoint additional officers as it deems necessary. The secretary or assistant secretary of the joint agency shall keep a record of the proceedings of the joint agency, and the secretary shall be the custodian of all records, books, documents, and papers filed with the joint agency, the minutes or journal of the joint agency, and its official seal. Either the secretary or the assistant secretary of the joint agency may cause copies to be made of all minutes and other records and documents of the joint agency and may give certificates under the official seal of the joint agency to the effect that the copies are true copies, and all persons dealing with the joint agency may rely upon a certificate under the official seal of the joint agency.

History: 1976, Act 448, Imd. Eff. Jan. 13, 1977.

460.833a Records, books, documents, and papers; exclusion from public disclosure; exception.

Sec. 33a. (1) Records, books, documents, and papers of a joint agency or a municipal electric utility system, including those maintained electronically, may be exempted from public disclosure by the board of commissioners of the joint agency or the governing body of the municipal electric utility system if any of the following apply:

(a) They contain specific pricing or other confidential or proprietary information.

(b) They pertain to the development, construction, financing, or leasing of a project.

(c) They contain information which was received from a power utility or other person and which is subject

to a confidentiality agreement.

(2) Upon a showing of good cause, disclosure subject to appropriate confidentiality provisions may be ordered by a court.

History: Add. 2008, Act 21, Imd. Eff. Mar. 7, 2008.

460.834 Joint agency as public body politic and corporate; essential public function; articles of incorporation; amendments.

Sec. 34. (1) A joint agency formed for the purposes provided in this article is a public body politic and corporate and the powers conferred by this act are considered to be the performance of an essential public function.

(2) Any combination of 2 or more municipalities described in section 31 may incorporate a joint agency by the adoption of articles of incorporation by resolution of the governing body of each municipality. The fact of adoption shall be endorsed on the articles of incorporation by the chief executive officer and clerk of the municipality, in form substantially as follows:

The foregoing articles of incorporation were adopted by the _____, of the _____, of _____ county, Michigan, at a meeting duly held on the _____ day of _____, _____.

_____ of said

_____ of said
_____.

(3) The articles of incorporation shall be published at least once in a newspaper or newspapers designated in the articles and generally circulating within the area of each municipality. One printed copy of the articles of incorporation, certified as a true copy by the person or persons designated in the articles, with the date and place of the publication, shall be filed with the county clerk or clerks of the county or counties in which the incorporating municipalities are located and the secretary of state. The incorporation of the joint agency shall become effective at the time provided in the articles of incorporation. The validity of the joint agency incorporation shall be conclusive unless questioned in a court of competent jurisdiction within 60 days after the filing of certified copies with the county clerk or clerks and the secretary of state.

(4) The articles of incorporation shall state the name of the joint agency, the names of the various incorporating municipalities, the purpose or purposes for which it is created, the powers, duties, and limitations of the joint agency and its officers, the method of selecting its governing body, officers, and employees, the person or persons who are charged with the responsibility for causing the articles of incorporation to be published and filed or who are charged with the responsibility in connection with the incorporation of the joint agency, the place of publication, and all other matters which the incorporating municipalities consider advisable, all of which shall be subject to article 3 of this act and of the constitution and laws of the state.

(5) The board of commissioners of a joint agency may, by resolution, authorize the establishment of 1 or more classes of associate membership in the joint agency. A municipality admitted as an associate member shall have participatory and other rights and obligations as provided in the resolution establishing the associate membership class or classes.

(6) A municipality described in section 31 which did not join in the original incorporation of a joint agency may become a member or an associate member of the joint agency by the adoption of a resolution by the governing body of the municipality and by a resolution unanimously adopted by all members of the board of commissioners of the joint agency. The resolution of the board of commissioners may provide that a municipality shall become a member or an associate member at a future date or upon the occurrence of a future event and may provide further that the decision of the board of commissioners may not be revoked without the consent of the governing body of the municipality being added as a member or associate member. Upon the addition of a new member or associate member, the articles of incorporation shall be conformed by the board of commissioners to show the addition of the new member or associate member and, if the municipality is being added as an associate member, the rights and obligations of the municipality as an associate member. Other amendments may be made to the articles of incorporation if adopted by the governing body of each municipality of which the joint agency is composed. An amendment shall be endorsed, published and certified and printed copies filed in the same manner as the original articles of incorporation, except an amendment showing only the addition of a new member or associate member and the

rights and obligations of a new associate member need not be published.

History: 1976, Act 448, Imd. Eff. Jan. 13, 1977;—Am. 2008, Act 21, Imd. Eff. Mar. 7, 2008.

460.835 Board of commissioners; quorum; effect of vacancy; action authorized by resolution; expenses.

Sec. 35. A majority of the commissioners of a joint agency shall constitute a quorum for the transaction of business of the joint agency. A vacancy in the board of commissioners of the joint agency shall not impair the rights of a quorum to exercise all the rights and perform all the duties of the joint agency. Action taken by the joint agency under this article shall be authorized by resolution at any regular or special meeting, and each resolution shall take effect immediately. A vote of the majority of the commissioners on the board of commissioners shall be necessary to take action, or pass a resolution. A commissioner of a joint agency shall not receive compensation for the performance of his duties but may be reimbursed for actual and necessary expenses incurred while engaged in the performance of his duties.

History: 1976, Act 448, Imd. Eff. Jan. 13, 1977.

460.836 Other municipality as member of joint agency; application; resolution; withdrawal.

Sec. 36. After the creation of a joint agency, another municipality may become a member of the joint agency upon application to the joint agency after the adoption of a resolution of the governing body of the municipality as prescribed in section 31 of this article authorizing the municipality to participate, and with the unanimous consent of the members of the joint agency as provided in section 34(6). A municipality may withdraw from a joint agency, except that all contractual rights acquired and obligations incurred while a member municipality remain in full force and effect.

History: 1976, Act 448, Imd. Eff. Jan. 13, 1977;—Am. 2008, Act 21, Imd. Eff. Mar. 7, 2008.

460.836a Municipal unit or other political subdivision of another state or Canadian province as member of joint agency; rights, privileges, and obligations.

Sec. 36a. (1) A municipal unit or other political subdivision of another state or Canadian province owning a system for the generation, transmission, or distribution of electric power and energy for public or private use or proposing to own such a system may become a member or an associate member of, and may withdraw from, a joint agency in the same manner as a municipality under sections 34(6) and 36. However, in addition to complying with the requirements set forth in sections 34(6) and 36, the municipal unit or political subdivision of another state or Canadian province shall provide to the joint agency an opinion acceptable to the joint agency from an individual licensed to practice law in that state or province attesting to the following:

(a) That the laws applicable to the prospective member or associate member do not preclude the prospective member or associate member from joining the joint agency.

(b) That the prospective member or associate member has the legal authority under laws applicable to the prospective member or associate member to enter into valid, binding, and enforceable agreements with the joint agency and members and associate members of the joint agency.

(2) Except as otherwise provided by the board of commissioners of the joint agency, a member or an associate member located in another state or Canadian province has the same rights, privileges, and obligations as other members or associate members of the joint agency.

History: Add. 2018, Act 687, Eff. Mar. 29, 2019.

460.837 Joint agency; rights and powers generally.

Sec. 37. A joint agency shall have the rights and powers necessary and convenient to effectuate this article, including, but not limited to, 1 or more of the following:

(a) To adopt bylaws for the regulation of the affairs and conduct of its business, and to prescribe rules, regulations, and policies in connection with the performance of its functions and duties.

(b) To adopt and alter an official seal.

(c) To maintain 1 or more offices.

(d) To sue and be sued.

(e) To receive, administer, and comply with the conditions and requirements respecting a gift, grant, or donation of property or money.

(f) To acquire by purchase, lease, gift, or otherwise or to obtain options for the acquisition of real or personal property, or any interest in real property.

(g) To sell, lease, exchange, transfer, or otherwise dispose of, or to grant options for the disposal of any real or personal property or an interest in such property.

(h) To pledge or assign money, rents, charges, or other revenues or the proceeds derived by the joint

agency from the sales of real or personal property, insurance, or condemnation awards.

(i) To issue bonds of the joint agency for the purpose of providing funds for any of its corporate purposes.

(j) To study, plan, finance, construct, reconstruct, acquire, participate in by contract or otherwise, improve, enlarge, extend, better, own, operate, or maintain, 1 or more projects, and to pay all or a part of the costs of the projects from the proceeds of bonds of the joint agency or from other funds made available to the joint agency.

(k) To authorize the construction, operation, or maintenance of a project or projects by a person, firm, or corporation, including a political subdivision or agency of another state.

(l) To acquire by lease, purchase, or otherwise an existing project or a project under construction.

(m) To sell or otherwise dispose of a project or projects.

(n) To fix, charge, and collect rents, rates, fees, and charges for electric power or energy or other services, facilities, or commodities sold, furnished, or supplied through a project.

(o) To generate, produce, transmit, deliver, exchange, purchase or sell for resale electric power or energy.

(p) To negotiate and to enter into contracts for the generation, production, purchase, sale, exchange, interchange, wheeling, pooling, transmission, delivery, or use of electric power and energy with a power utility.

(q) To make and execute contracts and other instruments necessary or convenient in the exercise of the powers and functions of the joint agency under this article.

(r) To apply to and obtain from the appropriate state or federal agency the necessary permits, licenses, certificates, or approvals to construct, maintain, and operate projects.

(s) To employ engineers, architects, attorneys, real estate counselors, appraisers, financial advisors, and other persons as may be required by the joint agency.

(t) To do all acts and things necessary, convenient, or desirable to carry out the purposes, and to execute the powers granted to the joint agency under this act.

History: 1976, Act 448, Imd. Eff. Jan. 13, 1977;—Am. 2008, Act 21, Imd. Eff. Mar. 7, 2008.

460.838 Board of commissioners; retention of general manager of joint agency; policies; retention of independent certified public accounting firm; rules.

Sec. 38. Not more than 90 days after the initial election of officers of the board of commissioners of the joint agency, the board of commissioners shall:

(a) Retain a general manager of the joint agency, on either an acting or permanent basis.

(b) Establish broad policies covering all major operations of the joint agency.

(c) Retain an independent certified public accounting firm to provide annual financial audits.

(d) Adopt rules specifying quality control standards for contractual professional services in accordance with rules establishing those criteria promulgated by the department of licensing and regulation or a board or commission within that department.

History: 1976, Act 448, Imd. Eff. Jan. 13, 1977.

460.839 General manager as chief executive and operating officer of joint agency; powers and duties generally.

Sec. 39. (1) The general manager shall be the chief executive and operating officer of the joint agency. The general manager shall exercise the management of the properties and business of the joint agency and its employees. The general manager shall direct the enforcement of all resolutions, rules, and regulations of the board of commissioners, and shall enter into contracts as necessary under the general control and direction of the board of commissioners. The general manager shall serve at the pleasure of the board of commissioners.

(2) Subject to the approval of the board of commissioners, the general manager may appoint the officers, employees, and agents necessary to carry out the general purposes of the joint agency. If the joint agency operates a project described in section 5(1), the general manager shall classify all the offices, positions, and grades of regular employment required in the project.

History: 1976, Act 448, Imd. Eff. Jan. 13, 1977.

460.840 Determining future power requirements; considerations.

Sec. 40. Before undertaking a project for the construction or acquisition of facilities for the transmission or generation of electric power and energy, a joint agency shall, based upon engineering studies and reports meeting the standards required under section 38(d), determine that the project is required to provide for the projected needs for power and energy of its members from the date the project is estimated to be placed in normal and continuous operation and for a reasonable period of time thereafter. In determining the future power requirements of members of a joint agency, the joint agency shall consider all of the following:

(a) The economies and efficiencies to be achieved in constructing facilities for the generation and transmission of electric power and energy.

(b) The needs of the joint agency for reserve and peaking capacity, and to meet obligations under pooling and reserve sharing agreements reasonably related to its needs for power and energy to which the joint agency is or may become a party.

(c) The estimated useful life of the project.

(d) The estimated time necessary for the planning, development, acquisition, or construction of the project and the length of time required in advance to obtain, acquire, or construct additional power supply for members of the joint agency.

(e) The reliability and availability of existing alternative power supplies and the cost of those existing alternative power supplies.

History: 1976, Act 448, Imd. Eff. Jan. 13, 1977;—Am. 2002, Act 533, Imd. Eff. July 25, 2002.

460.841 Tax levy prohibited; pledging credit or taxing power; financing projects of joint agencies.

Sec. 41. A joint agency may not levy taxes nor may it pledge the credit or taxing power of the state or a political subdivision, except for the pledging of receipts of taxes, special assessments, or charges collected by the state or a political subdivision and returnable and payable by law or by contract to the joint agency, and except for the pledge by a political subdivision of the state of its full faith and credit in support of its contractual obligations to the joint agency as authorized by law. Projects of joint agencies shall be financed, in addition to other methods of financing provided by law, as follows:

(a) By rents, rates, fees, and charges authorized pursuant to section 37(n).

(b) By other income or revenues from whatever source available, including contributions or appropriations of whatever nature, or other revenues of the member municipalities of the joint agency.

(c) By grants, loans, or contributions from federal, state, or other governmental units, and grants, contributions, gifts, bequests, or other devices from public or private sources.

(d) By the proceeds of taxes, special assessments, or charges imposed pursuant to law by member municipalities of the joint agency, then returned or paid to the joint agency pursuant to law or contract.

History: 1976, Act 448, Imd. Eff. Jan. 13, 1977.

460.842 Bonds; contractual obligations; resolution; bonds subject to revised municipal finance act; contracts or notes as to moneys advanced or property delivered; contracts pledging full faith and credit of municipality.

Sec. 42. (1) A joint agency may issue bonds to pay all or part of project costs of the joint agency. The bonds shall be payable from and may be issued in anticipation of payment of the proceeds of any of the methods of financing described in section 41 or elsewhere in this act or as may be provided by law. A member municipality of the joint agency may contract as provided in section 43 or may contract to make payments, appropriations, or contributions to the joint agency of the proceeds of taxes, special assessments, or charges imposed and collected by the member municipality or out of other funds legally available, and may pledge its full faith and credit in support of its contractual obligation to the joint agency. The contractual obligation shall not constitute an indebtedness of the municipality within a statutory or charter debt limitation. If the joint agency issues bonds in anticipation of payments, appropriations, or contributions to be made to the joint agency pursuant to contract by a political subdivision having the power to levy and collect ad valorem taxes, the political subdivision may obligate itself by the contract, and thereupon may levy a tax on all taxable property within the political subdivision, which tax as to rate or amount will not be subject to limitation, as provided in section 6 of article IX of the state constitution of 1963, for contract obligations in anticipation of which bonds are issued to provide sufficient money to fulfill its contractual obligation to the joint agency. The contract is not subject to the revised municipal finance act, 2001 PA 34, MCL 141.2101 to 141.2821.

(2) The bonds may be:

(a) Issued for any period of years not exceeding 50.

(b) Issued for a consideration other than cash.

(c) For an amount that includes interest capitalized for a period of not more than 10 years after the date of the bonds.

(d) Secured by revenues, contract payments, funds or investments and securities as determined by the joint agency.

(3) The resolution authorizing bonds may provide for the appointment of 1 or more trustees for bondholders and a trustee may be an individual or corporation domiciled or located within or without this state and may be given appropriate powers whether with or without the execution of an indenture.

(4) Bonds issued by any joint agency under this act are subject to the revised municipal finance act, 2001 PA 34, MCL 141.2101 to 141.2821.

(5) A municipality or governmental unit may advance money or deliver property to the joint agency to enable it to carry out or finance any of its powers and duties. The joint agency may agree to repay an advance or pay for the property within a period of not more than 10 years, from the proceeds of its bonds or from other funds legally available for that purpose, with or without interest as may be agreed at the time of the advance or delivery. The obligation of the joint agency to make the repayment or payment may be evidenced by contract or note, which contract or note may pledge a source of payment determined by the joint agency.

(6) A municipality desiring to enter into a contract under this section pledging the full faith and credit of the municipality shall authorize, by resolution of its governing body, the execution of the contract. Subsequent to the adoption of the resolution a notice of the contract shall be published in a newspaper of general publication in the municipality, which notice shall state:

- (a) That the governing body has adopted a resolution authorizing execution of the contract.
- (b) The purpose of the contract.
- (c) The source of payment of the municipality's contractual obligation.
- (d) The right of referendum on the contract.

(e) Any other information that the governing body determines to be necessary to adequately inform all interested persons of the nature of the obligation.

(7) The contract may be executed and delivered by the municipality upon approval by its governing body without a vote of the electors, but the contract shall not become effective until the expiration of 45 days after the date of publication of the notice. If within the 45-day period a petition signed by at least 10% or 15,000, whichever is the lesser, of the registered electors residing within the limits of the municipality is filed with the clerk of the municipality requesting a referendum upon the contract, the contract shall not become effective until approved by the vote of a majority of the electors of the municipality qualified to vote and voting on the question at a general or special election, which election shall be held within 180 days after the filing of a petition. When a contract described in this section is to be entered into by any township only on behalf of the unincorporated area of the township, only the registered electors residing within the unincorporated area of the township shall be qualified to sign the petition and vote at the election.

History: 1976, Act 448, Imd. Eff. Jan. 13, 1977;—Am. 1983, Act 120, Imd. Eff. July 18, 1983;—Am. 2002, Act 358, Imd. Eff. May 23, 2002.

460.842a Violation of MCL 168.1 to 168.992 applicable to petitions; penalties.

Sec. 42a. A petition under section 42, including the circulation and signing of the petition, is subject to section 488 of the Michigan election law, 1954 PA 116, MCL 168.488. A person who violates a provision of the Michigan election law, 1954 PA 116, MCL 168.1 to 168.992, applicable to a petition described in this section is subject to the penalties prescribed for that violation in the Michigan election law, 1954 PA 116, MCL 168.1 to 168.992.

History: Add. 1998, Act 193, Eff. Mar. 23, 1999.

460.843 Contract for purchase of capacity and output; payments; default; furnishing money, personnel, equipment, and property; advances or contributions; repayment.

Sec. 43. (1) A municipality which is a member of a joint agency may contract to buy power and energy and transmission or other related rights from the joint agency, and separately, or through the joint agency, from any other power utility, required for the municipality's present or future requirements, including the capacity and output of 1 or more specified projects. The contract may provide that the member municipality or the joint agency, or both, shall be obligated to make the payments required by the contract whether or not a project is completed, operable, or operating, and notwithstanding the suspension, interruption, interference, reduction, or curtailment of the output of a project or the power and energy contracted for, and that the payments under the contract shall not be subject to a reduction whether by offset or otherwise, and shall not be conditioned upon the performance or nonperformance of the joint agency or power utility or another member of the joint agency, or any other participant in a project within or outside the state, under the contract or other instrument. A contract with respect to the sale or purchase of capacity or output of a project entered into between a joint agency and its member municipalities, or between a joint agency or 1 or more of its members and another power utility, may also provide that if 1 or more of the members of the joint agency or other participants in a project of a power utility default in the payment of its or their obligations with respect to the purchase of the capacity or output, then the remaining member municipalities and other participants which are purchasing capacity and output under the contract are, subject to such conditions and limitations, if any, as the contract may provide, required to accept and pay for and shall be entitled proportionately to and

may use or otherwise dispose of the capacity or output which was to be purchased by the defaulting municipality or other participant.

(2) Payments by a municipality under a contract for the purchase of capacity and output from a joint agency or other power utility shall be made solely from the revenues derived from the ownership and operation of the electric system of the municipality, and an obligation under the contract shall not constitute a legal or equitable pledge, charge, lien, or encumbrance upon property of the municipality or upon the municipality's income, receipts, or revenues, except the revenues of its electric system. Subject to any debt or debt-related contracts or indentures of a municipality or joint agency, payments described in this subsection shall be made as part of the operating and maintenance costs of the municipality's or agency's system. A municipality is obligated to fix, charge, and collect rents, rates, fees, and charges for electric power and energy and other services, facilities, and commodities, sold, furnished, or supplied through its electric systems sufficient to provide revenues adequate to meet its obligations under the contract, and to pay other amounts payable from or constituting a charge and lien upon those revenues, including amounts sufficient to pay the principal of and interest on general obligation bonds issued by the municipality for purposes related to its electric system.

(3) A municipality which is a member of a joint agency may furnish the joint agency with money derived solely from the ownership and operation of its electric system or facilities and provide the joint agency with personnel, equipment, and property, both real and personal. A member municipality may also provide services to a joint agency.

(4) A member municipality of a joint agency may contract for, advance, or contribute funds derived solely from ownership of its electric system or facilities to a joint agency as may be agreed upon by the joint agency and member municipality, and the joint agency shall repay the advance or contribution from the proceeds of bonds, from operating revenues, or from other funds of the joint agency, together with interest thereon as may be agreed upon by the member municipality and the joint agency.

History: 1976, Act 448, Imd. Eff. Jan. 13, 1977;—Am. 2008, Act 21, Imd. Eff. Mar. 7, 2008.

460.844 Sale or exchange of excess capacity or output.

Sec. 44. (1) A joint agency may sell or exchange the excess capacity or output of a project not required by any of its members for consideration upon terms and conditions as determined by the parties.

(2) A joint agency may do 1 or more of the following:

(a) Transfer all or part of its interest in or functional control of transmission facilities to a multistate regional transmission system organization approved by the federal government and operating in this state or to 1 or more of its transmission-owning members.

(b) Purchase, acquire, sell, or otherwise transfer stock, membership units, or any other interest in a multistate regional transmission system organization approved by the federal government and operating in this state or in 1 or more of its transmission-owning members.

History: 1976, Act 448, Imd. Eff. Jan. 13, 1977;—Am. 2002, Act 532, Imd. Eff. July 25, 2002;—Am. 2008, Act 21, Imd. Eff. Mar. 7, 2008.

460.845 Eminent domain.

Sec. 45. A joint agency may take private property under Act No. 149 of the Public Acts of 1911, as amended, or any other applicable law as determined necessary by a joint agency for carrying out its purpose, except that a joint agency shall not exercise its power of eminent domain to acquire an existing electrical generation or transmission facility or a part thereof held in private ownership, including, without limitation, nonprofit corporation, without first securing in writing the approval of the lawful private owner or owners.

History: 1976, Act 448, Imd. Eff. Jan. 13, 1977.

460.846 Dissolution of joint agency; resolution; vesting of title to funds and other properties.

Sec. 46. When the board of commissioners of a joint agency and the governing bodies of its member municipalities shall by resolution determine that the purposes for which the joint agency was formed have been substantially fulfilled and that bonds issued and other obligations incurred by the joint agency have been fully paid or satisfied, the board of commissioners and governing bodies may declare the joint agency to be dissolved. On the effective date of the resolution, the title to the funds and other properties owned by the joint agency at the time of the dissolution shall vest in the member municipalities of the joint agency as provided in this article and the bylaws of the joint agency, and in accordance with section 11 of this act.

History: 1976, Act 448, Imd. Eff. Jan. 13, 1977.

460.847 Annual report.

Sec. 47. A joint agency shall, following the close of each fiscal year, submit a report of its activities for the preceding year to the governing bodies of its member municipalities. The annual report shall set forth a complete operating and financial statement covering the operations of the joint agency during the preceding year, together with an audit of its operations as prescribed in section 48.

History: 1976, Act 448, Imd. Eff. Jan. 13, 1977.

460.848 Annual audit.

Sec. 48. The joint agency shall annually cause an audit of its books of records and accounts by a certified public accountant, and the cost of the audit may be treated as part of the cost of construction of a project or projects, or as part of the expense of administration of a project covered by the audit.

History: 1976, Act 448, Imd. Eff. Jan. 13, 1977.