

WATER POWER COMPANIES (EXCERPT)
Act 283 of 1905

486.213 Board of directors; annual report, contents.

Sec. 13.

On or before the first Monday in July in each year it shall be the duty of the directors of every company formed under this act to report to the secretary of state, under the oath of the secretary and at least 2 of the directors, the improvements made by such company, the cost of such improvements, the amount of money expended, the amount of the capital of the company, how much of the same is paid in, and how much has been expended, the whole amount of tolls or earnings expended on such improvements, the amount of money received the previous year for tolls, and from all other sources, stating each separately, the amount set apart for repairs, the amount of dividends paid and the amount of indebtedness of such company, specifying the object for which such indebtedness accrued.

History: 1905, Act 283, Eff. Sept. 16, 1905 ;-- CL 1915, 8932 ;-- CL 1929, 11867 ;-- CL 1948, 486.213