74.20 Vacation of village incorporation; disposition of village property; assessment; levy; placement in separate fund.

Sec. 20.

(1) Upon the vacation of the incorporation of any village under sections 18a and 19 of this chapter, the officers of the village shall immediately deposit all books, papers, records, and files relating to the organization of or belonging to the village that are in their custody as village officers with the county clerk of the county in which the village or the principal part of the village is located for safe keeping and reference. The indebtedness of the vacated village, whether bonded or otherwise, shall be assessed, levied, and collected upon the territory embraced within the boundaries of the village immediately prior to the vacation. The township board of the township or townships in which the territory formerly embraced within the limits of the vacated village shall levy upon the assessment roll or rolls of the township upon the property formerly embraced within the limits of the village, the indebtedness of the village, or such portion of the village that is apportioned to the part of the territory formerly constituting the village that lies within the township as provided in subsection (2). This levy shall be made not more than 1 year after the date that the village incorporation is vacated. However, if the indebtedness falls due at a specified time, an assessment shall be made that will satisfy the indebtedness when it falls due.

(2) The taxes assessed and levied under subsection (1) shall be collected the same as other taxes, and shall be placed in a separate fund and applied to the payment of such indebtedness. The manner of the payment of the indebtedness shall be fixed by resolution of the township board or boards described in subsection (1).

History: Add. 1897, Act 182, Imd. Eff. May 29, 1897 ;-- CL 1897, 2953 ;-- CL 1915, 2837 ;-- CL 1929, 1746 ;-- CL 1948, 74.20 ;-- Am. 1998, Act 254, Imd. Eff. July 13, 1998