

HOUSE BILL No. 5829

May 23, 2000, Introduced by Reps. Mortimer, Vear, Julian, Ehardt and Garcia and referred to the Committee on Local Government and Urban Policy.

A bill to amend 1903 PA 81, entitled

by amending section 2 (MCL 128.82).

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

- 1 Sec. 2. (1) The county in which any such money shall have
- 2 HAS been so deposited FOR THE PURPOSES DESCRIBED IN SECTION 1
- 3 shall have the first privilege of borrowing said money, or any
- 4 part of it, and afterward any person, firm or corporation, in the
- 5 discretion of the county treasurer, by paying interest at the
- 6 rate of not less than 3 per cent per annum INVEST THE MONEY IN
- 7 THE MANNER AUTHORIZED BY THE COUNTY FOR OTHER COUNTY FUNDS.
- **8** (2) The county treasurer may consolidate such funds for
- 9 investment —, with the approval of the finance committee of the
- 10 board of supervisors.

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- 1 Enacting section 1. This amendatory act does not take
- 2 effect unless all of the following bills of the 90th Legislature
- 3 are enacted into law:
- 4 (a) Senate Bill No. ____ or House Bill No. 5828 (request
- **5** no. 05314′99).
- 6 (b) Senate Bill No. ____ or House Bill No. 5830 (request
- 7 no. 05314'99 b).
- 8 (c) Senate Bill No. ____ or House Bill No. 5831 (request
- **9** no. 05314'99 c).