

BUILDING AUTHORITIES (EXCERPT)
Act 31 of 1948 (1st Ex. Sess.)

123.963 Bonds; retirement; conveyance of title to property.

Sec. 13.

When all bonds issued pursuant to the provisions of this act shall have been retired, then the authority shall convey the title to the property acquired hereunder to the incorporating unit or units in accordance with the provisions therefor contained in the articles of incorporation, or contract of lease, or, if there be no such provisions, then in accordance with the directions of the governing body of the incorporating unit or any agreement adopted by the respective governing bodies of the incorporating units.

History: 1948, 1st Ex. Sess., Act 31, Imd. Eff. May 10, 1948 ;-- CL 1948, 123.963 ;-- Am. 1968, Act 96, Imd. Eff. June 6, 1968 ;-- Am. 1973, Act 110, Imd. Eff. Aug. 19, 1973