

THE REVENUE BOND ACT OF 1933 (EXCERPT)
Act 94 of 1933

141.124a Deposit accounts.

Sec. 24a. Money in the several accounts of the delinquent tax system shall be deposited as designated by the county board of commissioners of the county. Money in the several accounts of the delinquent tax system, except money in the note and interest redemption account and money derived from the proceeds of sale of the notes each of which shall be kept in a separate deposit account, may be kept in 1 deposit account, provided, however, that only delinquent tax revenues of the delinquent tax systems shall be held in or credited to that deposit account and those funds and other property shall not be commingled with any other money of or in the custody of the county treasurer. In that case, the money in the combined deposit accounts shall be allocated on the books and records of the county treasurer to the various accounts in the manner provided in the authorizing order. The county treasurer of the county may provide that the money in the several accounts of the delinquent tax system be kept in separate depository accounts. The money in the note and interest redemption account shall be accounted for separately.

History: Add. 2016, Act 83, Imd. Eff. Apr. 12, 2016.