

BRIDGES OVER NAVIGABLE WATERS (EXCERPT)
Act 398 of 1919

254.63 Tax limit; borrowing funds.

Sec. 13.

The limitation as to the sums which may be raised by taxation by the county for all highway purposes whether authorized by this, or other statutes, shall not exceed in any 1 year 5 dollars for each 1,000 dollars of assessed valuation for the preceding year; and the limitation as to sums which may be raised under this act by borrowing upon the faith and credit of the county shall not, with the existing indebtedness of such county, exceed 3 per cent of its assessed valuation, except that in counties having an assessed valuation of 5,000,000 dollars or less, where such limitation last named shall not exceed 5 per cent of the assessed valuation of such county. Nor shall the board of road commissioners or the board of supervisors, as the case may be, borrow in any 1 year upon the faith and credit of the county, either under the provisions of this, or any other act providing for the construction or repair of public buildings or bridges, any sum in excess of 1/10 of 1 mill on the assessed valuation of the county unless submitted to the electors of the county and approved by a majority of those voting thereon; except, however, in any county where the assessed valuation is less than 10,000,000 dollars, either said boards may borrow for such purposes to the amount of 1,000 dollars.

History: 1919, Act 398, Imd. Eff. May 13, 1919 ;-- CL 1929, 4566 ;-- CL 1948, 254.63