

**MUNICIPAL BORROWING (EXCERPT)**  
**Act 79 of 1937**

**141.221 Definitions.**

Sec. 1.

The following definitions shall apply for the purposes of this act:

(a) "Municipality" means any local unit of government of this state which may now or may hereafter operate any public utility pursuant to law for the purpose of supplying bus or street railway transportation, including all plants, works, instrumentalities, and properties used or useful in connection with the operation of any public utility for the purpose of supplying street railway or bus transportation, except any gas or electric utility, or water supply systems, including all plants, works, instrumentalities, and properties used or useful in connection with obtaining a water supply system, the treatment of water or the distribution of water, or both, except any gas or electric utility.

(b) "Governing" means the council, common council, or commission of a municipality.

(c) "Fiscal year" means the 12-month period as may be determined by statute, charter, or ordinance as the fiscal year of the municipality.

**History:** 1937, Act 79, Imd. Eff. June 14, 1937 ;-- Am. 1947, Act 342, Eff. Oct. 11, 1947 ;-- CL 1948, 141.221 ;-- Am. 1983, Act 50, Imd. Eff. May 16, 1983