

ACCEPTANCE OF CERTAIN BONDS AND OBLIGATIONS IN PAYMENT OF TAXES (EXCERPT)
Act 133 of 1933

211.403 Assessment district bonds and obligations; Home Owners Loan bonds and coupons; acceptance in payment of special assessments.

Sec. 3.

On and after the effective date of this act, the governing body of any special assessment district, by resolution, is hereby authorized to provide that bonds and coupons and other obligations of the special assessment district, either due or to become due, may be accepted at par in full or partial payment of delinquent, current or future special assessments, against the special assessment district by which the particular bond or other obligation was issued, and to provide that bonds and coupons issued by the Home Owners Loan Corporation in the refinancing of a mortgage by such corporation may be accepted on such basis as the resolution shall provide in full or partial payment of assessments, assessed against the property encumbered by said mortgage.

History: 1933, Act 133, Imd. Eff. June 15, 1933 ;-- Am. 1934, 1st Ex. Sess., Act 9, Imd. Eff. Mar. 16, 1934 ;-- CL 1948, 211.403