

THE REVISED SCHOOL CODE (EXCERPT)
Act 451 of 1976

380.1222 Deposit of district funds; limitation.

Sec. 1222.

A bank whose combined capital and surplus exceeds \$50,000.00 may receive deposits of funds in an amount not more than double the combined capital and unimpaired surplus of the bank.

History: 1976, Act 451, Imd. Eff. Jan. 13, 1977

Popular Name: Act 451