

1998-41

RESOLUTION TO WAIVE CURRENT TAX INTEREST

WHEREAS, pursuant to the General Property Tax Act 211.43(3) local unit treasurers are required to distribute current tax collections in a timely manner; and

WHEREAS, said Act also allows for an agreement between the county and local units in regard to interest earned on current tax collections from the date collected to the date disbursed to the County;

NOW, THEREFORE BE IT RESOLVED, that the Clinton County Board of Commissioners hereby waives the interest on current tax collections from local units, only if remitted to the County Treasurer in a timely manner. Should any unit not follow the "timely manner" requirement, the County Treasurer shall bill the local unit treasurer for interest earned, at the rate not less than the County's average rate of interest earned on the investments of the Current Tax funds.

This resolution is to remain in effect until such time as the Clinton County Board of Commissioners should specifically amend or rescind by resolution.

STATE OF MICHIGAN
COUNTY OF CLINTON

I, Diane Zuker, Clerk of the County of Clinton do hereby certify that the foregoing resolution was duly adopted by the Clinton County Board of Commissioners at a regular meeting held September 29, 1998 and is on file in the records of this office.

Diane Zuker, County Clerk