455.13 PURCHASE OF ELECTRICITY.

Any home rule charter city owning an electric light and power plant may contract for the purchase by the city of electricity to operate the electric plant, upon such terms as may be approved by a two-thirds vote of all of the members of the governing body. The term of any such contract shall not exceed 15 years unless the governing body determines that a longer period, not exceeding 40 years, is in furtherance of sound utility practice.

History: (1764) 1913 c 103 s 1; 1973 c 293 s 1; 1976 c 44 s 50