

360.70 RENTALS AND EARNINGS.

All rentals received for the use of such hangar, shop, or other building and all earnings realized by the municipality or municipality and county as the case may be by reason of operations carried on in such hangar, shop, or other building shall be paid into the airport building revenue fund. In determining earnings realized no deduction shall be made by reason of the salary paid to the manager of the airport and no airport maintenance or operational expense shall be deducted from the income received from operations carried on in such hangar, shop, or other building. In addition all net income realized by the municipality or the municipality and the county from the business of selling aviation gasoline and oil at the airport and all gross income received by reason of granting to others the right to sell aviation gasoline and oil to the public at the airport shall be paid into the airport building revenue fund as long as there are any revenue certificates unpaid.

History: 1949 c 590 s 3