375.25 COUNTY BONDS MAY BE BOUGHT BY FUNDS IN TREASURY; RESALE.

When a fund in the treasury of a county having not more than 50,000 population is of a size that, in the opinion of the county board, it will not be necessary to be spent for the purpose for which it was paid in within the next two years the board may authorize the auditor and treasurer of the county to purchase out of the fund any outstanding bonds of the county at not more than their face value and accrued interest to the date of purchase. The bonds shall be kept by the treasurer as an asset of the fund. The bonds may again be sold by the board at not less than their face value when, in its judgment, it is necessary to replenish the fund out of which they were purchased.

History: *(669-1, 669-2) 1907 c 214 s 1,2; 1984 c 629 s 2*