

360.71 REVENUE CERTIFICATE TERMS.

Such revenue certificates shall bear such date, mature at such times, bear such rates of interest not exceeding 7-1/2 percent per annum, and be sold at such times and under such terms as the governing body or governing bodies as the case may be may deem to be for the best interests of the municipality. Such certificates shall not be sold for less than face value. The total face amount unpaid and outstanding shall not exceed at any time \$10 for each person residing in the municipality or \$10 for each person residing in the county in the case of joint ownership by a city and county all according to the last official census.

History: *1949 c 590 s 4; 1979 c 163 s 1*