

80-903. Tax levies for bonds and interest and for expenses and improvements. Any township issuing bonds under this act shall annually levy a tax sufficient to pay the interest thereon, and after five years an amount sufficient to create a sinking fund to pay the principal at maturity; and any township purchasing or acquiring or acting as trustee for grounds for a park or parks, or cemetery or cemeteries is empowered and authorized to annually levy and collect a tax to provide a fund for the purpose of meeting the annual expense of such grounds, and such other improvements as the township board deems necessary.

History: L. 1887, ch. 235, § 3; L. 1909, ch. 260, § 1; L. 1921, ch. 295, § 3; L. 1923, ch. 240, § 3; R.S. 1923, 80-903; L. 1961, ch. 463, § 1; L. 1970, ch. 385, § 5; L. 1999, ch. 154, § 55; May 27.