**§921. Capital reserve accounts**

**1. Capital reserve accounts authorized.**  Section 5801, subsections 1 and 2, and section 5802, which contain the capital reserve account provisions for municipalities, apply equally to counties. The county commissioners have the powers and duties of municipal officers under those provisions.

[PL 1987, c. 737, Pt. A, §2 (NEW); PL 1987, c. 737, Pt. C, §106 (NEW); PL 1989, c. 6 (AMD); PL 1989, c. 9, §2 (AMD); PL 1989, c. 104, Pt. C, §§8, 10 (AMD).]

**2. Purpose of account stated.**  Before establishing any account under this section, including capital reserve accounts established for the unorganized territory, the county commissioners shall clearly specify the purpose for which the account is created, state the anticipated amount of the account and report that purpose and that amount, in writing, to the Office of the State Auditor. Once a purpose for an account is specified, any expenditure from that account must be for that purpose unless the Office of the State Auditor states in writing that an account for that purpose is no longer needed.

[PL 1987, c. 737, Pt. A, §2 (NEW); PL 1987, c. 737, Pt. C, §106 (NEW); PL 1989, c. 6 (AMD); PL 1989, c. 9, §2 (AMD); PL 1989, c. 104, Pt. C, §§8, 10 (AMD); PL 2013, c. 16, §10 (REV).]

SECTION HISTORY

PL 1987, c. 737, §§A2,C106 (NEW). PL 1989, c. 6 (AMD). PL 1989, c. 9, §2 (AMD). PL 1989, c. 104, §§C8,10 (AMD). PL 2013, c. 16, §10 (REV).

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