## SUBSTITUTE FOR

### HOUSE BILL NO. 4177

A bill to amend 1893 PA 206, entitled "The general property tax act," by amending section 24f (MCL 211.24f), as amended by 1994 PA 189.

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

Sec. 24f. (1) When submitting a proposal on the question of authorizing a millage rate to be levied under this act, the ballot shall state the amount of the millage increase proposed and shall provide an estimate of the revenue increase the taxing unit will collect if that increase is approved and levied by the taxing unit in the first calendar year of the increase. ALL OF THE FOLLOWING:

**8** (A) THE MILLAGE RATE TO BE LEVIED.

9 (B) THE ESTIMATED AMOUNT OF REVENUE THAT WILL BE COLLECTED10 IN THE FIRST YEAR THAT THE MILLAGE IS LEVIED.

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### HB4177, As Passed House, October 13, 1999

Sub. H.B. 4177 (H-1) as amended October 13, 1999 2 1 (C) THE DURATION OF THE MILLAGE IN YEARS. (D) A CLEAR STATEMENT OF THE PURPOSE FOR THE MILLAGE. 2 (E) FOR DEBT MILLAGE, THE BALLOT SHALL STATE THE PRINCIPAL 3 4 AMOUNT TO BE BORROWED, THE NUMBER OF YEARS THE BONDS WILL BE OUT-5 STANDING [EXCLUSIVE OF REFUNDING], AND THE ESTIMATED TOTAL INTEREST COST THAT WILL BE 6 INCURRED ON THE BOND. [INACCURACIES IN THE ESTIMATED TOTAL INTEREST COST THAT WILL BE INCURRED ON THE BOND SHALL NOT AFFECT THE VALIDITY OF THE BOND.] 7 (F) A CLEAR STATEMENT INDICATING WHETHER THE PROPOSED MILL-8 AGE IS A RENEWAL OF A PREVIOUSLY AUTHORIZED MILLAGE OR THE AUTHO-9 RIZATION OF A NEW ADDITIONAL MILLAGE. (2) A taxing unit shall hold not more than 2 elections in a 10 11 calendar year concerning the authorization of a millage rate

12 greater than the product of the immediately preceding year's 13 reduced maximum authorized rate or rates as defined in section 14 34d(16) multiplied by the current year's millage reduction frac-15 tion, regardless of the number of questions presented at the 16 election.

(3) A taxing unit that levies millage under this act shall not submit a single question to the electors of the taxing unit requesting both the renewal of voter authorized millage and the authorization of new additional millage [— if the additional millage is greater than 0.5 mill.] If authorization to levy millage has expired and the taxing unit submits to the electors the authorization of millage greater than the number of expired mills reduced pursuant to the millage reduction in section 34d(11), [and if the additional millage is greater than 0.5 mill.] the taxing unit shall submit 1 question for authorization of the number of expired mills reduced pursuant to the millage reduction

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- 1 in section 34d(11) and 1 or more additional questions for the
- 2 authorization of millage in excess of that amount.

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