

**SUBSTITUTE FOR
HOUSE BILL NO. 4901**

(As amended November 1, 2001)

A bill to amend 1939 PA 342, entitled
"County public improvement act of 1939,"
(MCL 46.171 to 46.188) by adding section 5d.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 5D. IF A COUNTY ISSUES A LIMITED TAX OBLIGATION BOND
2 THAT IS A MUNICIPAL SECURITY UNDER THE REVISED MUNICIPAL FINANCE
3 ACT, 2001 PA 34, MCL 141.2101 TO 141.2821, EXCLUDING AN UNLIMITED
4 TAX OBLIGATION BOND, A REVENUE BOND, [] A REFUNDING BOND, [OR A
SHORT-TERM MUNICIPAL SECURITY DESCRIBED IN PART IV OF THE REVISED
MUNICIPAL FINANCE ACT, 2001 PA 34, MCL 141.2401 TO 141.2415,] THE
5 COUNTY BOARD OF COMMISSIONERS SHALL COMPLY WITH SECTION 517 OF
6 THE REVISED MUNICIPAL FINANCE ACT, 2001 PA 34, MCL 141.2517.
7 Enacting section 1. This amendatory act takes effect
8 March 1, 2002.