

**SUBSTITUTE FOR
HOUSE BILL NO. 4906**

(As amended November 1, 2001)

A bill to amend 1976 PA 451, entitled
"The revised school code,"
(MCL 380.1 to 380.1852) by adding sections 629a and 1351c.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 629A. IF AN INTERMEDIATE SCHOOL DISTRICT ISSUES A
2 LIMITED TAX OBLIGATION BOND THAT IS A MUNICIPAL SECURITY UNDER
3 THE REVISED MUNICIPAL FINANCE ACT, 2001 PA 34, MCL 141.2101 TO
4 141.2821, EXCLUDING AN UNLIMITED TAX OBLIGATION BOND, A REVENUE
5 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 INTERMEDIATE SCHOOL DISTRICT
SHALL
6 COMPLY WITH SECTION 517 OF THE REVISED MUNICIPAL FINANCE ACT,
7 2001 PA 34, MCL 141.2517.
8 SEC. 1351C. IF A SCHOOL DISTRICT ISSUES A LIMITED TAX OBLI-
9 GATION BOND THAT IS A MUNICIPAL SECURITY UNDER THE REVISED
10 MUNICIPAL FINANCE ACT, 2001 PA 34, MCL 141.2101 TO 141.2821,
11 EXCLUDING AN UNLIMITED TAX OBLIGATION BOND, A REVENUE BOND, [] A

HB4906, As Passed House, November 27, 2001

Sub. HB 4906 (H-3) as amended November 1, 2001 2

- 1 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 SCHOOL DISTRICT SHALL COMPLY WITH SECTION 517
- 2 OF THE REVISED MUNICIPAL FINANCE ACT, 2001 PA 34, MCL 141.2517.
- 3 Enacting section 1. This amendatory act takes effect
- 4 March 1, 2002.