

HOUSE BILL No. 4898

June 5, 2001, Introduced by Reps. Pappageorge, Gosselin, Drolet, Kuipers, Patterson, Richardville, Ehardt, Toy, Richner, Middaugh, Bradstreet, Stallworth, Raczkowski, Ruth Johnson and Rocca and referred to the Committee on Tax Policy.

A bill to amend 1895 PA 3, entitled
"The general law village act,"
(MCL 61.1 to 74.25) by adding section 35a to chapter VIII.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

CHAPTER VIII

1
2 SEC. 35A. IF A VILLAGE PLEDGES ANY PORTION OF THE GENERAL
3 FUND OF THE VILLAGE AND ISSUES ANY BOND OTHER THAN A GENERAL
4 OBLIGATION BOND OR A REVENUE BOND UNDER THIS ACT, THE VILLAGE
5 SHALL PROVIDE FOR AND PUBLISH A NOTICE OF INTENT AS PROVIDED IN
6 SECTION 10 OF CHAPTER 5 OF THE MUNICIPAL FINANCE ACT, 1943
7 PA 202, MCL 135.10.