

HOUSE BILL No. 4903

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 1954 PA 188, entitled

"An act to provide for the making of certain improvements by townships; to provide for paying for the improvements by the issuance of bonds; to provide for the levying of taxes; to provide for assessing the whole or a part of the cost of improvements against property benefited; and to provide for the issuance of bonds in anticipation of the collection of special assessments and for the obligation of the township on the bonds,"

(MCL 41.721 to 41.738) by adding section 15d.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 15D. IF A TOWNSHIP PLEDGES ANY PORTION OF THE GENERAL
2 FUND OF THE TOWNSHIP AND ISSUES ANY BOND OTHER THAN A GENERAL
3 OBLIGATION BOND OR A REVENUE BOND UNDER THIS ACT, THE TOWNSHIP
4 SHALL PROVIDE FOR AND PUBLISH A NOTICE OF INTENT AS PROVIDED IN
5 SECTION 10 OF CHAPTER 5 OF THE MUNICIPAL FINANCE ACT, 1943 PA
6 202, MCL 135.10.