

# SENATE BILL No. 843

November 29, 2001, Introduced by Senator VAN REGENMORTER and referred to the Committee on Finance.

A bill to amend 1961 PA 236, entitled "Revised judicature act of 1961," by amending section 6097 (MCL 600.6097), as amended by 1984 PA 393.

**THE PEOPLE OF THE STATE OF MICHIGAN ENACT:**

1       Sec. 6097. (1) If a judgment of a court or administrative  
2 agency is rendered against any municipality, the legislative body  
3 of that municipality, unless otherwise provided, may issue cer-  
4 tificates of indebtedness or bonds of that municipality for the  
5 purpose of raising money to pay the judgment, in an amount not  
6 exceeding the sum of the judgment, the costs and interest on the  
7 judgment, and all cost in connection with issuing the certifi-  
8 cates of indebtedness or bonds, which certificates of  
9 indebtedness or bonds may be made payable at ~~such~~ A time and  
10 place, and ~~such~~ AT A rate of interest not exceeding the maximum

1 rate of interest permitted by the ~~municipal finance act, Act~~  
2 ~~No. 202 of the Public Acts of 1943, being sections 131.1 to 139.3~~  
3 ~~of the Michigan Compiled Laws~~ REVISED MUNICIPAL FINANCE ACT,  
4 2001 PA 34, MCL 141.2101 TO 141.2821. The certificates of  
5 indebtedness or bonds shall be sold and issued in accordance with  
6 the ~~municipal finance act~~ REVISED MUNICIPAL FINANCE ACT, 2001  
7 PA 34, MCL 141.2101 TO 141.2821, except that they may be issued  
8 for a period of up to 15 years.

9 (2) The authorization, issuance, and selling of the bonds  
10 are not subject to section 5(g) of ~~Act No. 279 of the Public~~  
11 ~~Acts of 1909, as amended, being section 117.5 of the Michigan~~  
12 ~~Compiled Laws~~ THE HOME RULE CITY ACT, 1909 PA 279, MCL 117.5.

13 (3) As used in this section, "municipality" means a county,  
14 township, city, village, school district, intermediate school  
15 district, community college district, metropolitan district, port  
16 district, drainage district established under the drain code of  
17 1956, ~~Act No. 40 of the Public Acts of 1956, being sections~~  
18 ~~280.1 to 280.630 of the Michigan Compiled Laws~~ 1956 PA 40,  
19 MCL 280.1 TO 280.630, or another governmental authority or agency  
20 in this state which has the power to levy ad valorem property  
21 taxes.