

Act No. 332
Public Acts of 2002
Approved by the Governor
May 23, 2002
Filed with the Secretary of State
May 23, 2002
EFFECTIVE DATE: May 23, 2002

**STATE OF MICHIGAN
91ST LEGISLATURE
REGULAR SESSION OF 2002**

Introduced by Rep. Vander Veen

ENROLLED HOUSE BILL No. 5855

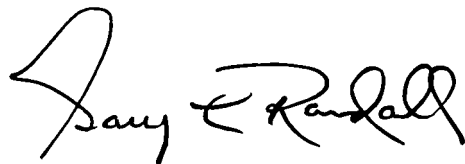
AN ACT to amend 1917 PA 5, entitled "An act authorizing organized townships and incorporated villages in the state of Michigan to borrow money and to issue bonds therefor for the purpose of establishing free public libraries, purchasing sites and constructing buildings thereon," by amending section 4 (MCL 397.324); and to repeal acts and parts of acts.

The People of the State of Michigan enact:

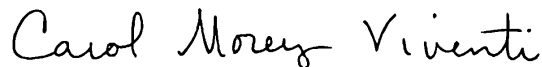
Sec. 4. If at an election a majority of the qualified electors present and voting upon the proposition vote in favor of the loan, the bonds shall be issued by the township board of the township or the village council or board of trustees of the village, as the case may be. Bonds issued under this act are subject to the revised municipal finance act, 2001 PA 34, MCL 141.2101 to 141.2821.

Enacting section 1. Section 5 of 1917 PA 5, MCL 397.325, is repealed.

This act is ordered to take immediate effect.



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Clerk of the House of Representatives.



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Secretary of the Senate.

Approved

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Governor.