

# HOUSE BILL NO. 6371

November 12, 2020, Introduced by Reps. Yaroeh and Steven Johnson and referred to the Committee on Government Operations.

A bill to amend 1933 PA 204, entitled  
"An act to authorize municipalities to call for and accept tenders  
of defaulted bonds,"  
by amending section 2 (MCL 141.212).

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

**1**       Sec. 2. ~~Whenever~~**If** any bonds of any special assessment  
**2**       district or improvement district of any county, city, township,  
**3**       village, or school district of ~~the~~**this** state ~~of Michigan shall~~  
**4**       have been or have remained in default as to principal or interest

1 for a period of longer than 6 months and there ~~shall~~**are** not, ~~be,~~  
2 or have **not** been within ~~said-the~~ period of default, sufficient sums  
3 of money on hand belonging to ~~said-the~~ special assessment district  
4 or improvement district to pay the principal and interest of ~~said~~  
5 **the** bonds ~~so~~-in default, the governing body of ~~such-the~~  
6 municipality may by resolution call for tenders of ~~such-the~~  
7 defaulted bonds. ~~and-Before January 1, 2022, the governing body of~~  
8 **the municipality shall** advertise ~~such-the~~ call for tenders of bonds  
9 at least once ~~in~~ a newspaper having general circulation in ~~such~~  
10 **the** municipality. ~~Such-Before January 1, 2022, the~~ advertisement  
11 ~~shall-must~~ be published at least 10 days ~~prior to-before~~ the time  
12 for presentation of ~~such-the~~ tenders of bonds. **Beginning January 1,**  
13 **2022, at least 10 days before the time for presentation of the**  
14 **tenders of bonds, the governing body of the municipality shall post**  
15 **public notice of the call for tenders of bonds as set forth in the**  
16 **local government public notice act.**

17 Enacting section 1. This amendatory act does not take effect  
18 unless Senate Bill No.\_\_\_\_ or House Bill No. 6440 (request no.  
19 02449'19) of the 100th Legislature is enacted into law.