

THE HOME RULE CITY ACT (EXCERPT)
Act 279 of 1909

117.35a General obligation bonds; issuance; conditions.

Sec. 35a.

Any municipality with a population of 750,000 or more may issue general obligation bonds and other evidences of debt for all lawful purposes in accordance with state law, but subject to the overall debt limitations provided by state law or the charter of the municipality. No charter shall allocate the debt limitation or any part of the debt limitation to specific purposes.

History: Add. 1966, Act 30, Imd. Eff. May 3, 1966 ;-- Am. 2001, Act 173, Imd. Eff. Dec. 11, 2001