

RECODIFIED TAX INCREMENT FINANCING ACT (EXCERPT)
Act 57 of 2018

125.4410 Financing activities of authority.

Sec. 410.

The activities of the authority shall be financed from 1 or more of the following sources:

- (a) Contributions to the authority for the performance of its functions.
- (b) Revenues from any property, building, or facility owned, leased, licensed, or operated by the authority or under its control, subject to the limitations imposed upon the authority by trusts or other agreements.
- (c) Tax increment revenues received pursuant to a tax increment financing plan established under sections 412 to 414.
- (d) Proceeds of tax increment bonds issued pursuant to section 414.
- (e) Proceeds of revenue bonds issued pursuant to section 411.
- (f) Money obtained from any other legal source approved by the governing body of the municipality or otherwise authorized by law for use by the authority or the municipality to finance a development program.
- (g) Money obtained pursuant to section 411a.
- (h) Loans from the Michigan strategic fund or the Michigan economic development corporation.

History: 2018, Act 57, Eff. Jan. 1, 2019