

REVISED MUNICIPAL FINANCE ACT (EXCERPT)
Act 34 of 2001

141.2308 Limited tax full faith and credit pledge; notice.

Sec. 308.

If a municipality issues a municipal security that contains the limited tax full faith and credit pledge of the municipality after October 1, 2002, a notice of at least 1 meeting at which a decision will be made or discussed with respect to the issuance of the municipal security shall contain a statement that the proposed municipal security will contain a limited tax full faith and credit pledge of the municipality. This section does not apply to a refunding security, short-term municipal security issued under part 4, or a municipal security for which the municipality is required to provide a notice of the right of referendum by law or charter.

History: Add. 2002, Act 541, Imd. Eff. July 26, 2002