

COUNTY DEPARTMENT OF SOLID WASTE MANAGEMENT ACT (EXCERPT)
Act 186 of 1989

45.587 Methods of financing.

Sec. 7.

The acquisition, improvement, enlargement, or extension of a solid waste system under this act may be financed by 1 or more of the following methods:

(a) The issuance of revenue bonds under the revenue bond act of 1933, 1933 PA 94, MCL 141.101 to 141.140, or any other applicable act.

(b) The issuance of bonds in anticipation of payments to become due under 1 or more contracts whereby 1 or more public corporations, including the county itself, agree to pay to the county certain sums toward the cost of the acquisition, improvement, enlargement, or extension of a system instituted under this act.

(c) Through money advanced by a county under agreements with 1 or more public corporations for the repayment of the money.

(d) Through money advanced, periodically, before or during construction of a system, by a public corporation, in which event the county shall reimburse the corporation, with interest not to exceed 10% per annum or without interest as may be agreed, when funds are available. The obligation of the county to make this reimbursement may be evidenced by a contract or note that may be made payable out of the payments to be made by public corporations under a contract described in section 9 or 13, out of the proceeds of bonds issued pursuant to this act by the county, or out of any other available money. However, the contract or note shall not be considered an obligation within the meaning of the revised municipal finance act, 2001 PA 34, MCL 141.2101 to 141.2821.

History: 1989, Act 186, Imd. Eff. Aug. 24, 1989 ;-- Am. 2002, Act 238, Imd. Eff. Apr. 29, 2002