

**SUBSTITUTE FOR
HOUSE BILL NO. 4888**

(As amended October 25, 2001)

A bill to amend 1931 PA 246, entitled

"An act to provide for the construction, repair, and maintenance of pavements, sidewalks, and elevated structures on or along public roads and highways; to provide for the levying of taxes and of special assessments; to authorize the borrowing of money and the issuance of bonds; to prescribe the powers and duties of certain state and local agencies and officers; to validate actions taken, special assessments levied, and bonds issued; and to provide for the lighting of certain roads, highways, and bridges,"

(MCL 41.271 to 41.290) by adding section 13b.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 13B. IF THE BOARD OF COUNTY ROAD COMMISSIONERS OR THE
2 TOWNSHIP ISSUES A LIMITED TAX OBLIGATION BOND THAT IS A MUNICIPAL
3 SECURITY UNDER THE REVISED MUNICIPAL FINANCE ACT, 2001 PA 34, MCL
4 141.2101 TO 141.2821, EXCLUDING AN UNLIMITED TAX OBLIGATION BOND,
5 A REVENUE BOND, [] A REFUNDING BOND, [OR A SHORT-TERM MUNICIPAL
SECURITY DESCRIBED IN PART IV OF THE REVISED MUNICIPAL FINANCE ACT,
2001 PA 34, MCL 141.2401 TO 141.2415,] THE BOARD OF COUNTY ROAD
6 COMMISSIONERS OR THE TOWNSHIP SHALL COMPLY WITH SECTION 517 OF
7 THE REVISED MUNICIPAL FINANCE ACT, 2001 PA 34, MCL 141.2517.

HB4888, As Passed House, October 29, 2001

House Bill No. 4888

2

1 Enacting section 1. This amendatory act takes effect March
2 1, 2002.