

**SUBSTITUTE FOR
HOUSE BILL NO. 4899**

(As amended October 30, 2001)

A bill to amend 1955 PA 233, entitled

"An act to provide for the incorporation of certain municipal authorities to acquire, own, extend, improve, and operate sewage disposal systems, water supply systems, and solid waste management systems; to prescribe the rights, powers, and duties thereof; to authorize contracts between such authorities and public corporations; to provide for the issuance of bonds to acquire, construct, extend, or improve the systems; and to prescribe penalties and provide remedies,"

(MCL 124.281 to 124.294) by adding section 9a.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 9A. IF AN AUTHORITY OR MUNICIPALITY ISSUES A LIMITED
2 TAX OBLIGATION BOND THAT IS A MUNICIPAL SECURITY UNDER THE
3 REVISED MUNICIPAL FINANCE ACT, 2001 PA 34, MCL 141.2101 TO
4 141.2821, EXCLUDING AN UNLIMITED TAX OBLIGATION BOND, A REVENUE
5 BOND, [] A REFUNDING BOND, [OR A SHORT-TERM MUNICIPAL SECURITY
6 DESCRIBED IN PART IV OF THE REVISED MUNICIPAL FINANCE ACT, 2001 PA
7 34, MCL 141.2401 TO 141.2415,] THE AUTHORITY OR MUNICIPALITY SHALL
COMPLY WITH SECTION 517 OF THE REVISED MUNICIPAL FINANCE ACT,
2001 PA 34, MCL 141.2517.

HB4899, As Passed House, November 1, 2001

House Bill No. 4899

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