

**SUBSTITUTE FOR
HOUSE BILL NO. 4905**

(As amended November 1, 2001)

A bill to amend 1966 PA 331, entitled
"Community college act of 1966,"
(MCL 389.1 to 389.195) by adding section 122b.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 122B. IF A COMMUNITY COLLEGE DISTRICT 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 COMMUNITY COLLEGE DISTRICT SHALL
8 COMPLY WITH SECTION 517 OF THE REVISED MUNICIPAL FINANCE ACT,
9 2001 PA 34, MCL 141.2517.

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