

HOUSE BILL No. 4896

June 5, 2001, Introduced by Reps. Pappageorge, Gosselin, Drolet, Kuipers, Patterson, Richardville, Ehardt, Toy, Richner, Middaugh, Bradstreet, Stallworth, Raczkowski, Ruth Johnson and Rocca and referred to the Committee on Tax Policy.

A bill to amend 1909 PA 278, entitled
"The home rule village act,"
(MCL 78.1 to 78.28) by adding section 24d.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 24D. IF A VILLAGE PLEDGES ANY PORTION OF THE GENERAL
2 FUND OF THE VILLAGE AND ISSUES ANY BOND OTHER THAN A GENERAL
3 OBLIGATION BOND OR A REVENUE BOND UNDER THIS ACT, THE VILLAGE
4 SHALL PROVIDE FOR AND PUBLISH A NOTICE OF INTENT AS PROVIDED IN
5 SECTION 10 OF CHAPTER 5 OF THE MUNICIPAL FINANCE ACT, 1943 PA
6 202, MCL 135.10.