

HOUSE BILL No. 4906

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 1976 PA 451, entitled
"The revised school code,"
(MCL 380.1 to 380.1852) by adding sections 629a and 1351c.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 629A. IF AN INTERMEDIATE SCHOOL DISTRICT PLEDGES ANY
2 PORTION OF THE GENERAL FUND OF THE INTERMEDIATE SCHOOL DISTRICT
3 AND ISSUES ANY BOND OTHER THAN A GENERAL OBLIGATION BOND OR A
4 REVENUE BOND UNDER THIS ACT, THE INTERMEDIATE SCHOOL DISTRICT
5 SHALL PROVIDE FOR AND PUBLISH A NOTICE OF INTENT AS PROVIDED IN
6 SECTION 10 OF CHAPTER 5 OF THE MUNICIPAL FINANCE ACT, 1943 PA
7 202, MCL 135.10.

8 SEC. 1351C. IF A SCHOOL DISTRICT PLEDGES ANY PORTION OF THE
9 GENERAL FUND OF THE SCHOOL DISTRICT AND ISSUES ANY BOND OTHER
10 THAN A GENERAL OBLIGATION BOND OR A REVENUE BOND UNDER THIS ACT,
11 THE SCHOOL DISTRICT SHALL PROVIDE FOR AND PUBLISH A NOTICE OF

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1 INTENT AS PROVIDED IN SECTION 10 OF CHAPTER 5 OF THE MUNICIPAL
2 FINANCE ACT, 1943 PA 202, MCL 135.10.