

HOUSE BILL No. 4908

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

A bill to amend 1986 PA 196, entitled
"Public transportation authority act,"
(MCL 124.451 to 124.479) by adding section 23a.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 23A. IF A PUBLIC AUTHORITY PLEDGES ANY PORTION OF THE
2 GENERAL FUND OF THE PUBLIC AUTHORITY AND ISSUES ANY BOND OTHER
3 THAN A GENERAL OBLIGATION BOND OR A REVENUE BOND UNDER THIS ACT,
4 THE PUBLIC AUTHORITY SHALL PROVIDE FOR AND PUBLISH A NOTICE OF
5 INTENT AS PROVIDED IN SECTION 10 OF CHAPTER 5 OF THE MUNICIPAL
6 FINANCE ACT, 1943 PA 202, MCL 135.10.