

HOUSE BILL No. 4909

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 1980 PA 450, entitled
"The tax increment finance authority act,"
(MCL 125.1801 to 125.1830) by adding section 12b.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 12B. IF A MUNICIPALITY PLEDGES ANY PORTION OF THE GEN-
2 ERAL FUND OF THE MUNICIPALITY AND ISSUES ANY BOND OTHER THAN A
3 GENERAL OBLIGATION BOND OR A REVENUE BOND UNDER THIS ACT, THE
4 MUNICIPALITY SHALL PROVIDE FOR AND PUBLISH A NOTICE OF INTENT AS
5 PROVIDED IN SECTION 10 OF CHAPTER 5 OF THE MUNICIPAL FINANCE ACT,
6 1943 PA 202, MCL 135.10.