

Act No. 449  
Public Acts of 2002  
Approved by the Governor  
June 17, 2002  
Filed with the Secretary of State  
June 17, 2002  
EFFECTIVE DATE: June 17, 2002

**STATE OF MICHIGAN  
91ST LEGISLATURE  
REGULAR SESSION OF 2002**

Introduced by Senator Emmons

**ENROLLED SENATE BILL No. 1300**

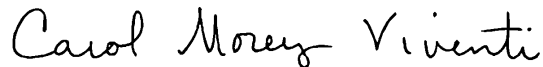
AN ACT to amend 1961 PA 112, entitled "An act to authorize and provide for the issuance, sale, and refunding of bonds, notes, or commercial paper of the state; to provide funds for making loans to school districts for payment of principal and interest on certain school bonds; to provide for use of moneys repaid to the state by school districts; and to make an appropriation," (MCL 388.981 to 388.985) by adding section 1c.

*The People of the State of Michigan enact:*

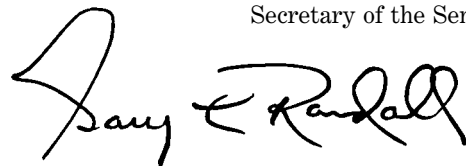
Sec. 1c. (1) Bonds and notes issued under this act are not subject to the revised municipal finance act, 2001 PA 34, MCL 141.2101 to 141.2821.

(2) The issuance of bonds or notes under this act is subject to the agency financing reporting act.

This act is ordered to take immediate effect.



Secretary of the Senate.



Clerk of the House of Representatives.

Approved .....

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Governor.