

HOUSE BILL No. 5487

November 28, 2007, Introduced by Rep. Young and referred to the Committee on Tax Policy.

A bill to amend 1933 (Ex Sess) PA 18, entitled

"An act to authorize any city, village, township, or county to purchase, acquire, construct, maintain, operate, improve, extend, and repair housing facilities; to eliminate housing conditions which are detrimental to the public peace, health, safety, morals, or welfare; and for any such purposes to authorize any such city, village, township, or county to create a commission with power to effectuate said purposes, and to prescribe the powers and duties of such commission and of such city, village, township, or county; and for any such purposes to authorize any such commission, city, village, township, or county to issue notes and revenue bonds; to regulate the issuance, sale, retirement, and refunding of such notes and bonds; to regulate the rentals of such projects and the use of the revenues of the projects; to prescribe the manner of selecting tenants for such projects; to provide for condemnation of private property for such projects; to confer certain powers upon such commissions, cities, villages, townships, and counties in relation to such projects, including the power to receive aid and cooperation of the federal government; to provide for a referendum thereon; to provide for cooperative financing by 2 or more commissions, cities, villages, townships, or counties or any combination thereof; to provide for the issuance, sale, and retirement of revenue bonds and special obligation notes for such purposes; to provide for financing agreements between cooperating borrowers; to provide for other matters relative to the bonds and notes and methods of cooperative financing; for other purposes; and

to prescribe penalties and provide remedies,"
by amending section 1 (MCL 125.651), as amended by 1996 PA 338.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 1. As used in this act:

2 (a) "Borrower" means either of the following:

3 (i) The city, village, township, or county operating under this
4 act.

5 (ii) A commission created under this act if empowered by
6 ordinance of the creating governing body to act as a borrower for
7 purposes of issuing bonds or notes under this act.

8 (b) "Business activity" means that term as defined in section
9 ~~3(2)-105~~ of the ~~single~~ **MICHIGAN** business tax act, ~~Act No. 228 of~~
10 ~~the Public Acts of 1975, being section 208.3 of the Michigan~~
11 ~~Compiled Laws 2007 PA 36, MCL 208.1105.~~

12 (c) "Commission" means the housing commission created under
13 this act.

14 (d) "Governing body" means in the case of a city, the council
15 or commission of the city; in the case of a village, the council,
16 commission, or board of trustees of the village; in the case of a
17 township, the township board; and in the case of a county, the
18 board of supervisors or county commissioners.

19 (e) "Incorporating unit" means the city, village, township, or
20 county that creates a commission.

21 (f) "Ordinance" means either of the following:

22 (i) An ordinance of a city, village, township, or county.

23 (ii) To the extent the incorporating unit has granted or
24 empowered a commission to take those actions otherwise required to

1 be taken by the incorporating unit by ordinance, a resolution of
2 the commission.

3 (g) "Township" means a township having a population over 100.