

ACCEPTANCE OF CERTAIN BONDS AND OBLIGATIONS IN PAYMENT OF TAXES
Act 133 of 1933

AN ACT to authorize the acceptance of bonds and coupons and other obligations of municipalities and special assessment districts and bonds and coupons of the Home Owners Loan Corporation in payment of certain taxes and special assessments under certain conditions, and to prescribe the effect thereof; and to prescribe the powers and duties of certain officials and bodies with respect thereto.

History: 1933, Act 133, Imd. Eff. June 15, 1933;—Am. 1934, 1st Ex. Sess., Act 9, Imd. Eff. Mar. 16, 1934.

The People of the State of Michigan enact:

211.401 Definitions.

Sec. 1. The following definitions shall apply for the purposes of this act:

- (a) "Municipality": Any county, township, city, village or school district.
- (b) "Governing body": The board of supervisors of a county; the township board of a township; the council, common council or commission of a city; the council, commission or board of trustees of a village; the board of education or district board of a school district.

History: 1933, Act 133, Imd. Eff. June 15, 1933;—CL 1948, 211.401.

211.402 Municipal bonds and obligations; Home Owners Loan bonds and coupons; acceptance in payment of taxes.

Sec. 2. On and after the effective date of this act, the governing body of any municipality, by resolution, is hereby authorized to provide that general obligation bonds and coupons and other obligations of the municipality, either due or to become due, may be accepted at par in full or partial payment of taxes levied by such municipality which were delinquent prior to March tenth, 1935, and to provide that bonds and coupons issued by the Home Owners Loan Corporation in the refinancing of a mortgage by such corporation may be accepted on such basis as the resolution shall provide in full or partial payment of taxes levied by such municipality which were delinquent prior to March 10, 1935, against the property encumbered by said mortgage.

History: 1933, Act 133, Imd. Eff. June 15, 1933;—Am. 1934, 1st Ex. Sess., Act 9, Imd. Eff. Mar. 16, 1934;—Am. 1935, Act 186, Imd. Eff. June 6, 1935;—CL 1948, 211.402.

211.403 Assessment district bonds and obligations; Home Owners Loan bonds and coupons; acceptance in payment of special assessments.

Sec. 3. On and after the effective date of this act, the governing body of any special assessment district, by resolution, is hereby authorized to provide that bonds and coupons and other obligations of the special assessment district, either due or to become due, may be accepted at par in full or partial payment of delinquent, current or future special assessments, against the special assessment district by which the particular bond or other obligation was issued, and to provide that bonds and coupons issued by the Home Owners Loan Corporation in the refinancing of a mortgage by such corporation may be accepted on such basis as the resolution shall provide in full or partial payment of assessments, assessed against the property encumbered by said mortgage.

History: 1933, Act 133, Imd. Eff. June 15, 1933;—Am. 1934, 1st Ex. Sess., Act 9, Imd. Eff. Mar. 16, 1934;—CL 1948, 211.403.

211.403a Resolution authorizing receipt terms; restrictions; conditions.

Sec. 3a. The resolution authorizing the receipt of the bonds and coupons and other obligations in payment of taxes or special assessments may provide the terms, restrictions, and conditions upon which the same shall be so receivable and may provide that the same shall be receivable in payment of taxes or special assessments payable to the local tax-collecting official, the county treasurer, or the state treasurer.

History: 1933, Act 133, Imd. Eff. June 15, 1933;—CL 1948, 211.403a;—Am. 2002, Act 350, Imd. Eff. May 23, 2002.

211.404 Resolution; filing of certified copy.

Sec. 4. The governing body of any municipality or special assessment district passing any such resolution shall file a certified copy of the resolution with the state treasurer, with the county treasurer of the county in which the municipality or special assessment district is located, and with the tax collector of the respective municipalities and special assessment districts.

History: 1933, Act 133, Imd. Eff. June 15, 1933;—CL 1948, 211.404;—Am. 2002, Act 350, Imd. Eff. May 23, 2002.

211.405 State bids and tax lands included in act.

Sec. 5. The provisions of this act shall include all state bids and state tax lands subject to redemption by the owner or other person having an interest in any such lands, or undivided share thereof.

History: 1933, Act 133, Imd. Eff. June 15, 1933;—CL 1948, 211.405.

211.406 Tax collecting officers; duties; cancellation of bonds and obligations.

Sec. 6. It shall be the duty of the state treasurer, county treasurer, or other tax collecting officer to accept the bonds and coupons and other obligations of any municipality or special assessment district in full or partial payment of taxes and special assessments, as the case may be, including penalties, interest, and other charges, when the governing body of any municipality or special assessment district has authorized the acceptance, in accordance with the provisions of this act. The turning over to the municipality or special assessment district of any such bonds and coupons and other obligations shall be considered a full accounting for the collection of the tax or special assessment so paid. The municipality or special assessment district shall cancel the bonds and coupons and other obligations and mark them "paid in full".

History: 1933, Act 133, Imd. Eff. June 15, 1933;—Am. 1934, 1st Ex. Sess., Act 9, Imd. Eff. Mar. 16, 1934;—CL 1948, 211.406;—Am. 2002, Act 350, Imd. Eff. May 23, 2002.

CAUTION!
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