

URBAN COOPERATION ACT OF 1967 (EXCERPT)
Act 7 of 1967 (Ex. Sess.)

124.505a Interlocal agreement for sharing of revenue; contents; decision to enter into agreement; public hearing; referendum; petition; assessment, levy, collection, and distribution of taxes; public policy.

Compiler's Notes: <Paragraph><P>Section 2 of Act 286 of 1987 provides: "An interlocal agreement for an authorized publicly-owned undertaking that is executed before the effective date of this amendatory act and that includes in its provisions a method or formula for equitably providing for and allocating revenues as authorized by section 5 of the urban cooperation act of 1967, Act No. 7 of the Public Acts of the Extra Session of 1967, being section 124.505 of the Michigan Compiled Laws, is validated and is not affected by this amendatory act."</P></Paragraph><Paragraph><P>Section 2 of Act 108 of 1995 provides: "An interlocal agreement for a publicly-authorized undertaking that is executed before the effective date of this amendatory act and that includes in its provisions a method or formula for equitably providing for and allocating revenues as authorized by section 5 or 5a of the urban cooperation act of 1967, Act No. 7 of the Public Acts of the Extra Session of 1967, being sections 124.505 and 124.505a of the Michigan Compiled Laws, is validated and is not affected by this amendatory act."</P></Paragraph>