

RECODIFIED TAX INCREMENT FINANCING ACT (EXCERPT)
Act 57 of 2018

***** 125.4302.new THIS NEW SECTION IS EFFECTIVE JANUARY 1, 2019 *****

125.4302.new Authority; establishment; public body corporate; powers generally.

Sec. 302. (1) A municipality may establish not more than 1 authority. An authority shall exercise its powers in all development areas designated pursuant to this part.

(2) The authority shall be a public body corporate which may sue and be sued in any court of this state. The authority possesses all the powers necessary to carry out the purpose of its incorporation. The enumeration of a power in this part shall not be construed as a limitation upon the general powers of the authority. The powers granted in this part to an authority may be exercised notwithstanding that bonds are not issued by the authority.

History: 2018, Act 57, Eff. Jan. 1, 2019.