

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

***** 125.4311.new THIS NEW SECTION IS EFFECTIVE JANUARY 1, 2019 *****

125.4311.new Financing activities of authority; sources.

Sec. 311. The activities of the authority shall be financed from 1 or more of the following sources:

- (a) Contributions to the authority for the performance of its functions.
- (b) Revenues from any property, building, or facility owned, leased, licensed, or operated by the authority or under its control, subject to the limitations imposed upon the authority by trusts or other agreements.
- (c) Tax increment revenues received pursuant to a tax increment financing plan established under sections 313 to 315.
- (d) Proceeds of tax increment bonds issued pursuant to section 315.
- (e) Proceeds of revenue bonds issued pursuant to section 312.
- (f) Money obtained from any other sources approved by the governing body of the municipality or otherwise authorized by law for use by the authority or the municipality to finance a development program.
- (g) Money obtained pursuant to section 312a.

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