

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

***** 125.4604.new THIS NEW SECTION IS EFFECTIVE JANUARY 1, 2019 *****

125.4604.new Multiple authorities; establishment; public body corporate; powers.

Sec. 604. (1) Except as otherwise provided in this subsection, a municipality may establish multiple authorities. A parcel of property shall not be included in more than 1 authority created under this part.

(2) A city, village, or township located in a county with a population of more than 335,000 and less than 415,000 and that has not less than 2 state public universities within its boundaries may by resolution join with 1 or more cities, villages, or townships located in a county with a population of more than 335,000 and less than 415,000 and that has not less than 2 state public universities within its boundaries to create a joint authority under this part.

(3) An authority is a public body corporate which may sue and be sued in any court of this state. An authority possesses all the powers necessary to carry out its purpose. The enumeration of a power in this part shall not be construed as a limitation upon the general powers of an authority.

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