

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

***** 125.4615.new THIS NEW SECTION IS EFFECTIVE JANUARY 1, 2019 *****

125.4615.new Special assessment; levy; borrowing money and issuing notes.

Sec. 615. (1) An authority with the approval of the governing body may levy a special assessment as provided by law.

(2) The municipality may at the request of the authority borrow money and issue its notes under the revised municipal finance act, 2001 PA 34, MCL 141.2101 to 141.2821, in anticipation of collection of the ad valorem tax authorized in this section.

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