

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

***** 125.4704.new THIS NEW SECTION IS EFFECTIVE JANUARY 1, 2019 *****

125.4704.new Establishment of multiple authorities; powers.

Sec. 704. (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) An authority is a public body corporate that 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.