

THE UNLIMITED TAX ELECTION ACT (EXCERPT)
Act 189 of 1979

141.162 Definitions.

Sec. 2.

As used in this act, except when otherwise indicated by the context:

(a) "Legislative body" means the board, council, commission, or other body having legislative or general governing power of a public corporation.

(b) "Public corporation" means a county, city, village, township, charter township, port authority, metropolitan district, or authority of this state, or a combination of these entities when authorized by law to act jointly.

(c) "Tax obligation" means a bond, note, contract obligation, assessment, or other evidence of indebtedness payable primarily or secondarily from ad valorem taxes as a general or full faith and credit obligation of a public corporation.

(d) "Unlimited tax pledge" means an undertaking by a public corporation to secure and pay a tax obligation from ad valorem taxes to be levied on all taxable property within the boundaries of the public corporation without limitation as to rate or amount and in addition to other taxes which the public corporation may be authorized to levy.

History: 1979, Act 189, Imd. Eff. Dec. 21, 1979

Compiler's Notes: Former MCL 141.162, pertaining to acquisition and financing of city parking facilities, was repealed by Act 71 of 1957.