

NATURAL RESOURCES AND ENVIRONMENTAL PROTECTION ACT (EXCERPT)
Act 451 of 1994

***** 324.30717.amended *THIS AMENDED SECTION IS EFFECTIVE 91 DAYS AFTER ADJOURNMENT OF THE 2024 REGULAR SESSION SINE DIE* *****

324.30717.amended Special assessment district; acceptance and repayment of advance.

Sec. 30717. (1) A special assessment district under this part may borrow money or accept an advance of work, material, or money from a public or private corporation, a partnership, an association, an individual, or the federal government or any agency of the federal government for payment of financing of any costs in connection with a normal level project, including all of the following:

- (a) Costs of easement and land acquisition.
- (b) Engineering fees.
- (c) Financing costs.
- (d) Legal fees.
- (e) Costs of a preliminary, feasibility, practicability, environmental assessment, or impact study.
- (f) Any other permissible costs under this part.

(2) The special assessment district shall pay or provide reimbursement for the obligations under subsection (1), with or without interest as may be agreed, when funds are available. The obligation of the special assessment district under this subsection may be evidenced by a contract or note. The contract or note may pledge the full faith and credit of the special assessment district and may be made payable out of any of the following:

(a) Assessments made or to be made against public corporations at large or against lands in the special assessment district.

(b) The proceeds of lake level orders, notes, or bonds issued by the special assessment district pursuant to this act.

(c) Any other available funds.

(3) A contract or note described in subsection (2) is not subject to the revised municipal finance act, 2001 PA 34, MCL 141.2101 to 141.2821, unless the principal amount of the obligation is more than \$600,000.00. However, if the principal amount of the obligation is \$600,000.00 or less, the contract or note is subject to the agency financing reporting act, 2002 PA 470, MCL 129.171 to 129.177. Projects in which advances or loans are made by any public corporation, the federal government, or any agency of the federal government are not subject to either the revised municipal finance act, 2001 PA 34, MCL 141.2101 to 141.2821, or the agency financing reporting act, 2002 PA 470, MCL 129.171 to 129.177.

(4) The county board of commissioners by a majority vote of its members may pledge the full faith and credit of the county for the payment of a contract or note of the special assessment district.

(5) All notes previously issued under this section shall be considered to have been validly issued.

History: Add. 1995, Act 59, Imd. Eff. May 24, 1995;—Am. 2002, Act 217, Imd. Eff. Apr. 29, 2002;—Am. 2024, Act 112, Eff. (sine die).

Popular name: Act 451

Popular name: NREPA