

SENATE SUBSTITUTE FOR  
HOUSE BILL NO. 4329

A bill to amend 2012 PA 436, entitled  
"Local financial stability and choice act,"  
(MCL 141.1541 to 141.1575) by adding section 7a.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1        SEC. 7A. NOTWITHSTANDING SECTION 7, IF A SCHOOL DISTRICT IS  
2        SUBJECT TO AN ENHANCED DEFICIT ELIMINATION PLAN UNDER SECTION 1220  
3        OF THE REVISED SCHOOL CODE, 1976 PA 451, MCL 380.1220, AND THE  
4        STATE TREASURER DETERMINES THAT THE SCHOOL DISTRICT HAS FAILED TO  
5        SUBMIT OR COMPLY WITH THE REQUIREMENTS OF THE ENHANCED DEFICIT  
6        ELIMINATION PLAN, THE STATE TREASURER MAY DECLARE THAT A FINANCIAL  
7        EMERGENCY EXISTS WITHIN THE SCHOOL DISTRICT AND RECOMMEND THAT THE  
8        GOVERNOR APPOINT AN EMERGENCY MANAGER TO ADDRESS THE FINANCIAL  
9        EMERGENCY WITHIN THE SCHOOL DISTRICT UNDER SECTION 9.

10       Enacting section 1. This amendatory act does not take effect  
11       unless all of the following bills of the 98th Legislature are

1 enacted into law:

2 (a) House Bill No. 4327.

3 (b) House Bill No. 4331.