

HOUSE BILL NO. 5170

A bill to amend 1963 PA 62, entitled
"Industrial development revenue bond act,"
(MCL 125.1251 to 125.1267) by amending the title and by adding
section 12a.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1

TITLE

2 An act relating to industrial development; to authorize
3 municipalities to acquire and dispose of industrial buildings and
4 sites and industrial machinery and equipment, including water and
5 air pollution control equipment, solid waste disposal facilities,
6 and tourist and resort facilities and to lease the same to per-
7 sons, firms, or corporations; to authorize municipalities to
8 acquire and dispose of water and air pollution control equipment
9 and solid waste disposal facilities and to lease or sell the same
10 to persons, firms, corporations, or public utilities; to provide

1 for the financing of such buildings, sites, machinery, and
2 equipment or water and air pollution control equipment and solid
3 waste disposal facilities by the issuance of revenue bonds and
4 refunding bonds; to provide the terms and conditions of such
5 bonds; ~~and~~ to prescribe the powers and duties of the municipal
6 finance commission; AND TO PRESCRIBE PENALTIES AND PROVIDE
7 REMEDIES.

8 SEC. 12A. A PETITION UNDER SECTION 12, INCLUDING THE CIRCU-
9 LATION AND SIGNING OF THE PETITION, IS SUBJECT TO SECTION 488 OF
10 THE MICHIGAN ELECTION LAW, 1954 PA 116, MCL 168.488. A PERSON
11 WHO VIOLATES A PROVISION OF THE MICHIGAN ELECTION LAW, 1954 PA
12 116, MCL 168.1 TO 168.992, APPLICABLE TO A PETITION DESCRIBED IN
13 THIS SECTION IS SUBJECT TO THE PENALTIES PRESCRIBED FOR THAT VIO-
14 LATION IN THE MICHIGAN ELECTION LAW, 1954 PA 116, MCL 168.1 TO
15 168.992.

16 Enacting section 1. This amendatory act does not take
17 effect unless Senate Bill No. _____ or House Bill No. _____
18 (request no. 02378'97) of the 89th Legislature is enacted into
19 law.