



HOUSE BILL No. 5990

September 27, 2000, Introduced by Rep. Pappageorge and referred to the Committee on Tax Policy.

A bill to amend 1986 PA 196, entitled
"Public transportation authority act,"
(MCL 124.451 to 124.479) by adding section 23a.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 23A. IF A PUBLIC AUTHORITY PLEDGES ANY PORTION OF THE
2 GENERAL FUND OF THE PUBLIC AUTHORITY AND ISSUES ANY BOND OTHER
3 THAN A GENERAL OBLIGATION BOND OR A REVENUE BOND UNDER THIS ACT,
4 THE PUBLIC AUTHORITY SHALL PROVIDE FOR AND PUBLISH A NOTICE OF
5 INTENT AS PROVIDED IN SECTION 10 OF CHAPTER 5 OF THE MUNICIPAL
6 FINANCE ACT, 1943 PA 202, MCL 135.10.