

SUBSTITUTE FOR
HOUSE BILL NO. 4897
(As amended October 30, 2001)

A bill to amend 1909 PA 279, entitled
"The home rule city act,"
(MCL 117.1 to 117.38) by adding section 5j.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 5J. IF A CITY ISSUES A LIMITED TAX OBLIGATION BOND
2 THAT IS A MUNICIPAL SECURITY UNDER THE REVISED MUNICIPAL FINANCE
3 ACT, 2001 PA 34, MCL 141.2101 TO 141.2821, EXCLUDING AN UNLIMITED
4 TAX OBLIGATION BOND, A REVENUE BOND, [] A REFUNDING BOND, [OR A
SHORT-TERM MUNICIPAL SECURITY DESCRIBED IN PART IV OF THE REVISED
MUNICIPAL FINANCE ACT, 2001 PA 34, MCL 141.2401 TO 141.2415,] THE
5 CITY SHALL COMPLY WITH SECTION 517 OF THE REVISED MUNICIPAL
6 FINANCE ACT, 2001 PA 34, MCL 141.2517.
7 Enacting section 1. This amendatory act takes effect
8 March 1, 2002.