SUBSTITUTE FOR

HOUSE BILL NO. 4904

(As amended November 1, 2001)

A bill to amend 1895 PA 215, entitled "The fourth class city act," (MCL 81.1 to 113.20) by adding section 19a to chapter 30.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

CHAPTER 30

SEC. 19A. IF A CITY ISSUES A LIMITED TAX OBLIGATION BOND THAT IS A MUNICIPAL SECURITY UNDER THE REVISED MUNICIPAL FINANCE ACT, 2001 PA 34, MCL 141.2101 TO 141.2821, EXCLUDING AN UNLIMITED 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 CITY SHALL COMPLY WITH SECTION 517 OF THE REVISED MUNICIPAL FINANCE ACT, 2001 PA 34, MCL 141.2517.

Enacting section 1. This amendatory act takes effect March 1, 2002.