

HOUSE BILL No. 5631

February 12, 2002, Introduced by Rep. Waters and referred to the Committee on Tax Policy.

A bill to amend 1994 PA 451, entitled
"Natural resources and environmental protection act,"
by amending section 34141 (MCL 324.34141), as added by 1995 PA
59.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 34141. Any person may advance money for the payment of
2 any part of the cost of a project and shall be reimbursed by the
3 irrigation special assessment district, with or without interest
4 as may be agreed, when funds are available for that purpose. The
5 obligation of the irrigation special assessment district to make
6 the reimbursement may be evidenced by a contract or note, which
7 contract or note may pledge the full faith and credit of the
8 irrigation special assessment district and may be made payable
9 out of the assessments made against properties in the irrigation
10 special assessment district, out of the proceeds of bonds issued

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HB5631, As Passed House, March 21, 2002

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1 by the irrigation special assessment district pursuant to this
2 part, or out of any other available funds, but the contract or
3 note ~~shall be considered to be an obligation within the meaning~~
4 ~~of the provisions of the municipal finance act, Act No. 202 of~~
5 ~~the Public Acts of 1943, being sections 131.1 to 139.3 of the~~
6 ~~Michigan Compiled Laws~~ IS SUBJECT TO THE REVISED MUNICIPAL
7 FINANCE ACT, 2001 PA 34, MCL 141.2101 TO 141.2821.