HOUSE BILL No. 5842

April 9, 2002, Introduced by Rep. Pappageorge and referred to the Committee on Tax Policy.

A bill to amend 1911 PA 28, entitled

"An act to authorize the board of supervisors of any county to
raise by taxation or borrow money for the purpose of purchasing
real estate for sites for, and constructing or repairing public
buildings and bridges; to limit the amount that can be raised or
borrowed for such purpose by such boards in certain cases; to
authorize such boards to submit the question of raising or bor-
rowing money for such purposes to the electors of their certain
counties; to provide for the manner of submission; and to repeal
Act No. 41 of the Public Acts of 1909, entitled "An act limiting
the amount which may be raised in any county in any 1 year by the
board of supervisors," approved April twenty-first, 1909,"

by amending section 1 (MCL 141.71).

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1   Sec. 1. (1) The county board of commissioners of a county

2 may, subject to the limitations provided in ~~Act No. 62 of the~~

3 ~~Public Acts of 1933, as amended, being sections 211.201 to~~

4 ~~211.217a of the Michigan Compiled Laws~~ THE PROPERTY TAX

5 LIMITATION ACT, 1933 PA 62, MCL 211.201 TO 211.217A, in any

6 1 year levy a tax for purchase of real estate for sites for, and

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1 the construction or repair of public buildings or bridges. The

2 foregoing limitations shall not apply to taxes imposed for the

3 payment of principal and interest on bonds or other evidences of

4 indebtedness or for the payment of assessments or contract obli-

5 gations in anticipation of which bonds are issued, which taxes

6 may be imposed without limitation as to rate or amount and in

7 addition to any other taxes, even though the bonds or other evi-

8 dences of indebtedness were issued for the foregoing purposes.

9   (2) BONDS ISSUED UNDER THIS ACT ARE SUBJECT TO THE REVISED

10 MUNICIPAL FINANCE ACT, 2001 PA 34, MCL 141.2101 TO 141.2821.