

SENATE SUBSTITUTE FOR  
HOUSE BILL NO. 5634

A bill to amend 1994 PA 451, entitled  
"Natural resources and environmental protection act,"  
by amending section 74112 (MCL 324.74112), as added by 1995 PA  
58.

**THE PEOPLE OF THE STATE OF MICHIGAN ENACT:**

1       Sec. 74112. (1) The maximum rate of interest on bonds  
2 issued under this part shall be that set forth for bonds in the  
3 ~~municipal finance act, Act No. 202 of the Public Acts of 1943,~~  
4 ~~being sections 131.1 to 139.2 of the Michigan Compiled Laws, but~~  
5 ~~bonds issued under this part shall not in any other way be~~  
6 ~~subject to Act No. 202 of the Public Acts of 1943~~ REVISED MUNIC-  
7 IPAL FINANCE ACT, 2001 PA 34, MCL 141.2101 TO 141.2821. The sale  
8 and award of bonds shall be conducted and made by the commission  
9 at a public or private sale. If a public sale is held, the bonds  
10 shall be advertised for sale once not less than 7 days before

**HB 5634, As Passed Senate, April 18, 2002**

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1 sale in a publication with statewide circulation ~~which~~ THAT  
2 carries as a part of its regular service notices of the sales of  
3 municipal bonds and that has been designated in the resolution as  
4 a publication complying with these qualifications. The notice of  
5 sale shall be in the form ~~as~~ designated by the commission.

6 (2) BONDS ISSUED UNDER THIS PART ARE NOT SUBJECT TO THE  
7 REVISED MUNICIPAL FINANCE ACT, 2001 PA 34, MCL 141.2101 TO  
8 141.2821.

9 (3) THE ISSUANCE OF BONDS UNDER THIS PART IS SUBJECT TO THE  
10 AGENCY FINANCING REPORTING ACT.