

HOUSE BILL No. 4890

June 5, 2001, Introduced by Reps. Pappageorge, Gosselin, Drolet, Kuipers, Patterson, Richardville, Ehardt, Toy, Richner, Middaugh, Bradstreet, Stallworth, Raczkowski, Ruth Johnson and Rocca and referred to the Committee on Tax Policy.

A bill to amend 1956 PA 40, entitled
"The drain code of 1956,"
(MCL 280.1 to 280.630) by adding section 274a.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 274A. IF A MUNICIPALITY OR AUTHORITY PLEDGES ANY POR-
2 TION OF THE GENERAL FUND OF THE MUNICIPALITY OR AUTHORITY AND
3 ISSUES ANY BOND OTHER THAN A GENERAL OBLIGATION BOND OR A REVENUE
4 BOND UNDER THIS ACT, THAT MUNICIPALITY OR AUTHORITY SHALL PROVIDE
5 FOR AND PUBLISH A NOTICE OF INTENT AS PROVIDED IN SECTION 10 OF
6 CHAPTER 5 OF THE MUNICIPAL FINANCE ACT, 1943 PA 202, MCL 135.10.