

HOUSE BILL No. 4902

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 1949 PA 208, entitled

"An act to authorize cities, villages and townships of this state to designate neighborhood areas for the purpose of planning and carrying out local public improvements for the prevention of blight within such areas; to authorize assistance in carrying out plans for local improvements by the acquisition and disposal of real property in such areas; to provide for the combining of neighborhood improvements that benefit the entire neighborhood into 1 improvement project; to provide for the establishment of local assessment districts coterminous with the neighborhood boundaries; to prescribe the methods of financing the exercise of these powers, and to declare the effect of this act,"

(MCL 125.941 to 125.952) by adding section 6d.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

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