

HOUSE BILL No. 4907

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 1961 PA 120, entitled

"An act to authorize the development or redevelopment of principal shopping districts and business improvement districts; to permit the creation of certain boards; to provide for the operation of principal shopping districts and business improvement districts; and to authorize the collection of revenue and the bonding of certain cities for the development or redevelopment projects,"

(MCL 125.981 to 125.987) by adding section 5a.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

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