

# HOUSE BILL No. 5631

February 12, 2002, Introduced by Rep. Waters and referred to the Committee on Tax Policy.

A bill to amend 1994 PA 451, entitled  
"Natural resources and environmental protection act,"  
by amending section 34141 (MCL 324.34141), as added by 1995 PA  
59.

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1       Sec. 34141. Any person may advance money for the payment of  
2 any part of the cost of a project and shall be reimbursed by the  
3 irrigation special assessment district, with or without interest  
4 as may be agreed, when funds are available for that purpose. The  
5 obligation of the irrigation special assessment district to make  
6 the reimbursement may be evidenced by a contract or note, which  
7 contract or note may pledge the full faith and credit of the  
8 irrigation special assessment district and may be made payable  
9 out of the assessments made against properties in the irrigation  
10 special assessment district, out of the proceeds of bonds issued

1 by the irrigation special assessment district pursuant to this  
2 part, or out of any other available funds, but the contract or  
3 note ~~shall be considered to be an obligation within the meaning~~  
4 ~~of the provisions of the municipal finance act, Act No. 202 of~~  
5 ~~the Public Acts of 1943, being sections 131.1 to 139.3 of the~~  
6 ~~Michigan Compiled Laws~~ IS SUBJECT TO THE REVISED MUNICIPAL  
7 FINANCE ACT, 2001 PA 34, MCL 141.2101 TO 141.2821.