Act No. 286
Public Acts of 2002
Approved by the Governor
May 8, 2002
Filed with the Secretary of State
May 9, 2002
EFFECTIVE DATE: May 9, 2002

STATE OF MICHIGAN 91ST LEGISLATURE REGULAR SESSION OF 2002

Introduced by Senator North

ENROLLED SENATE BILL No. 984

AN ACT to amend 1923 PA 118, entitled "An act to authorize counties to raise by loan, expend from unallocated moneys on hand, or borrow money for permanent improvements, to issue bonds, and to levy taxes to the extent necessary for the repayment of the bonds," by amending section 1 (MCL 141.61).

The People of the State of Michigan enact:

Sec. 1. When the county board of commissioners of any county within this state considers it expedient for the county or its lawful officers, agents, and servants to make or cause to be made any permanent improvement or improvements in or additions to or about roads, highways, bridges, boulevards, parks, buildings, courthouses, infirmaries, sanatoria, or any other permanent improvements, authorized by law, relating to county property or to public property under the control or management of county authorities, the county board of commissioners may, by resolution of a majority of the members-elect, authorize and direct the borrowing on the faith and credit of the county of the sums of money as in the judgment of the board may be needed, subject to the constitutional limitations upon county indebtedness, and the county board of commissioners may, in the resolution, authorize and direct the issue and sale of bonds of the county to secure the repayment of the sums borrowed, which bonds shall be paid from taxes levied without limitation as to rate or amount to the extent necessary for the repayment of the bonds. For any permanent improvement that may lawfully be made by the county authorities on the faith and credit of the county, the bonds of the county may be issued and sold to raise the money to pay for the improvement, or the bonds may be issued and negotiated to secure the payment of indebtedness incurred in making the permanent improvements. The bonds issued under this act are subject to the revised municipal finance act, 2001 PA 34, MCL 141,2101 to 141,2821.

This act is ordered to take immediate effect.

	Carol Morey Viventi
	Secretary of the Senate.
Approved	Clerk of the House of Representatives.
Governor.	