

# HOUSE BILL No. 6027

December 2, 2014, Introduced by Rep. Price and referred to the Committee on Local Government.

A bill to amend 1933 PA 204, entitled

"An act to authorize municipalities to call for and accept tenders of defaulted bonds,"

by amending section 2 (MCL 141.212).

**THE PEOPLE OF THE STATE OF MICHIGAN ENACT:**

1           Sec. 2. ~~Whenever~~**IF** any bonds of any special assessment  
2 district or improvement district of any county, city, township,  
3 village, or school district of ~~the~~**THIS** state of Michigan shall  
4 have been or have remained in default as to principal or interest  
5 for a period of longer than 6 months and there shall not be, or  
6 have been within ~~said~~**THE** period of default, sufficient sums of  
7 money on hand belonging to ~~said~~**THE** special assessment district or  
8 improvement district to pay the principal and interest of ~~said~~**THE**

1 bonds ~~se~~-in default, the governing body of ~~such~~-**THE** municipality  
2 may by resolution call for tenders of ~~such~~-**THE** defaulted bonds. ~~and~~  
3 **BEFORE JANUARY 1, 2015, THE GOVERNING BODY OF THE MUNICIPALITY**  
4 **SHALL** advertise ~~such~~-**THE** call for tenders of bonds at least once ~~7~~  
5 in a newspaper having general circulation in ~~such~~-**THE** municipality.  
6 ~~Such~~-**BEFORE JANUARY 1, 2015, THE** advertisement shall be published  
7 at least 10 days ~~prior to~~-**BEFORE** the time for presentation of ~~such~~  
8 **THE** tenders of bonds. **BEGINNING JANUARY 1, 2015, AT LEAST 10 DAYS**  
9 **BEFORE THE TIME FOR PRESENTATION OF THE TENDERS OF BONDS, THE**  
10 **GOVERNING BODY OF THE MUNICIPALITY SHALL PROVIDE TIER B PUBLIC**  
11 **NOTICE OF THE CALL FOR TENDERS OF BONDS AS SET FORTH IN THE LOCAL**  
12 **GOVERNMENT PUBLIC NOTICE ACT.**

13 Enacting section 1. This amendatory act does not take effect  
14 unless Senate Bill No.\_\_\_\_ or House Bill No. 5560 (request no.  
15 03796'13) of the 97th Legislature is enacted into law.