

HOUSE BILL No. 4329

March 11, 2015, Introduced by Rep. Somerville and referred to the Committee on Financial Liability Reform.

A bill to amend 2012 PA 436, entitled
"Local financial stability and choice act,"
(MCL 141.1541 to 141.1575) by adding section 7a.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 7A. NOTWITHSTANDING SECTION 7, IF A SCHOOL DISTRICT IS
2 SUBJECT TO AN ENHANCED DEFICIT ELIMINATION PLAN UNDER SECTION 1220
3 OF THE REVISED SCHOOL CODE, 1976 PA 451, MCL 380.1220, AND THE
4 STATE TREASURER DETERMINES THAT THE SCHOOL DISTRICT HAS FAILED TO
5 SUBMIT OR COMPLY WITH THE REQUIREMENTS OF THE ENHANCED DEFICIT
6 ELIMINATION PLAN, THE STATE TREASURER MAY DECLARE THAT A FINANCIAL
7 EMERGENCY EXISTS WITHIN THE SCHOOL DISTRICT AND RECOMMEND THAT THE
8 GOVERNOR APPOINT AN EMERGENCY MANAGER TO ADDRESS THE FINANCIAL
9 EMERGENCY WITHIN THE SCHOOL DISTRICT UNDER SECTION 9.

10 Enacting section 1. This amendatory act takes effect 90 days

1 after the date it is enacted into law.

2 Enacting section 2. This amendatory act does not take effect
3 unless all of the following bills of the 98th Legislature are
4 enacted into law:

5 (a) Senate Bill No.____ or House Bill No. 4327 (request no.
6 00280'15).

7 (b) Senate Bill No.____ or House Bill No. 4331 (request no.
8 00283'15).