

REVISED MUNICIPAL FINANCE ACT (EXCERPT)
Act 34 of 2001

141.2515 Water supply or sewage disposal, public building, or other public improvement; delivery of municipal security to defray cost.

Sec. 515. (1) A municipality may deliver a municipal security to this state or the federal government for the purpose of defraying the whole or part of the cost of purchasing, acquiring, constructing, improving, enlarging, extending, or repairing any water supply or sewage disposal system or public building or other public improvement.

(2) Parts IV, V, and VI do not apply to any municipal security delivered to this state or the federal government to the extent the requirements of this state or the federal government relating to any of the terms of the debt conflict with the provisions of this act.

(3) As used in this section:

(a) "Federal government" means the federal government or any agency of the federal government.

(b) "This state" means this state or any department, agency, board, commission, fund, corporation, or authority of this state.

History: 2001, Act 34, Eff. Mar. 1, 2002.