

REVISED MUNICIPAL FINANCE ACT (EXCERPT)
Act 34 of 2001

141.2605 Debt as additional to statutory or charter limitation of tax rate or outstanding debt limit.

Sec. 605. The debt evidenced by a refunding security and the tax levies used to repay the refunding security shall not be deemed to be within any statutory or charter limitation of tax rate or of outstanding debt limit, but shall be deemed to be authorized in addition to any statutory or charter limitation of tax rate or outstanding debt limit.

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