

HOSPITAL FINANCE AUTHORITY ACT (EXCERPT)
Act 38 of 1969

331.77 Certificate of need required; exception.

Sec. 47. Before a state or local authority adopts a resolution authorizing the issuance of bonds or notes and as a condition precedent to the authority to issue the bonds or notes, a certificate of need shall be obtained pursuant to Act No. 256 of the Public Acts of 1972, as amended, being sections 331.451 to 331.462 of the Michigan Compiled Laws, or a determination shall be secured from the agency issuing the certificate of need that a certificate is not necessary for the project. This section shall not apply to refinancing of present indebtedness or to refunding or advance refunding of bonds or notes; provided, however, that prior to the issuance of bonds pursuant to section 14(2) or section 32, entirely for the purpose of refunding or advance refunding bonds of any authority created or incorporated under this act, and prior to the issuance of bonds pursuant to section 12(d) or sections 27(b) or 28, entirely for the purpose of refinancing indebtedness of a hospital, the authority issuing the bonds shall determine that the issuance of the bonds is not inconsistent with a hospital bed reduction plan, if such a plan has been developed and is applicable to the hospital facilities in connection with which the bonds are issued, which is part of the state medical facilities plan approved by the statewide health coordinating council, and the determination of the authority issuing the bonds shall be conclusive.

History: 1969, Act 38, Imd. Eff. July 14, 1969;—Am. 1970, Act 142, Imd. Eff. Aug. 1, 1970;—Am. 1974, Act 137, Imd. Eff. June 5, 1974;—Am. 1978, Act 277, Imd. Eff. July 3, 1978.