

THE REVISED SCHOOL CODE (EXCERPT)
Act 451 of 1976

380.432 Annual tax estimates; specification of amounts required for certain funds; retirement of bonds; budget; apportionment of school taxes; assessment, levy, collection, and return of taxes; statement on tax bill; powers and duties of chief executive officer.

Sec. 432. (1) The first class school district board annually shall prepare estimates of the amount of taxes necessary for its needs for the ensuing fiscal year. The estimates shall specify the amount required for the "general fund", the amount required for the "building and site fund", and the amount required for the "debt retirement fund". If the board causes the appropriation for the "building and site fund" to be raised by the issuance of bonds instead of raising the appropriation by taxation, provision shall be made for the retirement of the bonds in a debt retirement fund.

(2) The board shall adopt a budget in the same manner and form as required for its estimates and determine the amount of tax levy necessary for that budget and shall certify on or before the date required by law the amount to the city.

(3) The proper officials of the city shall apportion the school taxes in the same manner as the other taxes of the city are apportioned, and the amount apportioned shall be assessed, levied, collected, and returned for the school district in the same manner as taxes of the city. The tax levied by the school district, in the discretion of the legislative body of the city, may be stated separately on each tax bill.

(4) If the question under section 410 is approved in the first class school district, then the chief executive officer appointed under section 420 has the powers and shall perform the duties of the board of the first class school district under this section.

History: 1976, Act 451, Imd. Eff. Jan. 13, 1977;—Am. 2004, Act 303, Imd. Eff. Aug. 10, 2004.

Popular name: Act 451