

THE REVISED SCHOOL CODE (EXCERPT)
Act 451 of 1976

380.905 Assumption of bonded indebtedness; resolution; approval; uniform levy of debt retirement taxes; final responsibility.

Sec. 905. (1) If a school district which has bonded indebtedness proposes to annex a school district which has no bonded indebtedness, the resolution of the board of the annexing school district prescribed by section 901 may provide that the annexation shall become effective only if the school electors of the district to be annexed approve the assumption of the bonded indebtedness at the same election at which the school electors of the district to be annexed approve the annexation.

(2) If the assumption of bonded indebtedness and annexation are approved by the school electors, the annexing school district shall levy debt retirement taxes uniformly over the territory of the combined school district. The assumption of the bonded indebtedness by the district shall not release the original territory from the final responsibility of paying the bonded obligation.

History: 1976, Act 451, Imd. Eff. Jan. 13, 1977.

Popular name: Act 451