

**LOCAL UNIT OF GOVERNMENT ESSENTIAL SERVICES SPECIAL ASSESSMENT ACT  
(EXCERPT)  
Act 406 of 2012**

\*\*\*\*\* 123.1245.new THIS NEW SECTION IS EFFECTIVE WHEN CONDITIONS APPLIED BY ENACTING SECTION 1 OF ACT 406 OF 2012 ARE MET: See enacting section 1 of Act 406 of 2012 \*\*\*\*\*  
123.1245.new THIS SECTION IS REPEALED BY ACT 92 OF 2014 EFFECTIVE WHEN THE CONDITION APPLIED BY ENACTING SECTION 2 IS MET: See enacting sections 1 and 2 of Act 92 of 2014 \*\*\*\*\*

**123.1245.new Bonds or other obligations.**

Sec. 5. (1) A local unit of government may issue bonds or other obligations in anticipation of the collection of a special assessment authorized under this act.

(2) Bonds or other obligations issued under this act are subject to the revised municipal finance act, 2001 PA 34, MCL 141.2101 to 141.2821.

(3) If authorized by a majority vote of the qualified electors of the local unit of government, the local unit of government may, at the time of issuance, pledge the full faith and credit of the local unit of government for the payment of bonds or other obligations issued under this act.

**History:** 2012, Act 406, Eff. (pending).

**Compiler's note:** Enacting section 1 of Act 406 of 2012 provides:

"Enacting section 1. This act does not take effect unless House Bill No. 6026 of the 96th Legislature is approved by a majority of the qualified electors of this state voting on the question at an election to be held on the August regular election date in 2014."

Enacting section 1 of Act 92 of 2014 provides:

"Enacting section 1. The local unit of government essential services special assessment act, 2012 PA 406, MCL 123.1241 to 123.1247, is repealed."

Enacting section 2 of Act 92 of 2014 provides:

"Enacting section 2. This act does not take effect unless Senate Bill No. 822 of the 97th Legislature is approved by a majority of the qualified electors of this state voting on the question at an election to be held on the August regular election date in 2014."