

HISTORICAL NEIGHBORHOOD TAX INCREMENT FINANCE AUTHORITY ACT (EXCERPT)
Act 530 of 2004

***** 125.2846 THIS SECTION IS REPEALED BY ACT 57 OF 2018 EFFECTIVE JANUARY 1, 2019 *****

125.2846 Annexed or consolidated authority; effect on obligations, agreements, and bonds.

Sec. 6. If a development area is part of an area annexed to or consolidated with another municipality, the authority managing that development area shall become an authority of the annexing or consolidated municipality. Obligations of that authority incurred under a development or tax increment plan, agreements related to a development or tax increment plan, and bonds issued under this act shall remain in effect following the annexation or consolidation.

History: 2004, Act 530, Imd. Eff. Jan. 3, 2005.