

# HOUSE BILL No. 5626

February 12, 2002, Introduced by Rep. Ehardt and referred to the Committee on Tax Policy.

A bill to amend 1994 PA 451, entitled  
"Natural resources and environmental protection act,"  
by amending section 30705 (MCL 324.30705), as added by 1995 PA  
59.

**THE PEOPLE OF THE STATE OF MICHIGAN ENACT:**

1       Sec. 30705. (1) The special assessment district may issue  
2 bonds or lake level orders in anticipation of special  
3 assessments. All proceedings relating to the making, levying,  
4 and collection of special assessments authorized by this part and  
5 the issuance of bonds or lake level orders in anticipation of the  
6 collection of bonds or orders shall conform as nearly as possible  
7 to the proceedings for levying special assessments and issuing  
8 special assessment bonds or lake level orders as set forth in the  
9 drain code of 1956, ~~Act No. 40 of the Public Acts of 1956, being~~

**HB5626, As Passed House, March 12, 2002**

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1 ~~sections 280.1 to 280.630 of the Michigan Compiled Laws 1956 PA~~  
2 40, MCL 280.1 TO 280.630.

3 (2) The special assessment district may issue notes in  
4 anticipation of special assessments made against lands in the  
5 special assessment district or public corporation at large. The  
6 final maturity of the notes shall be not later than 10 years from  
7 their date. The notes ~~shall not be considered to be obligations~~  
8 ~~within the meaning of the municipal finance act, Act No. 202 of~~  
9 ~~the Public Acts of 1943, being sections 131.1 to 139.3 of the~~  
10 ~~Michigan Compiled Laws, unless the principal amount exceeds~~  
11 ~~\$500,000.00~~ ARE SUBJECT TO THE REVISED MUNICIPAL FINANCE ACT,  
12 2001 PA 34, MCL 141.2101 TO 141.2821.

13 (3) A county board by a vote of 2/3 of its members may  
14 pledge the full faith and credit of a county for payment of bonds  
15 or notes issued by a special assessment district.