

HOUSE BILL No. 4894

June 5, 2001, Introduced by Reps. Pappageorge, Gosselin, Drolet, Kuipers, Patterson, Richardville, Ehardt, Toy, Richner, Middaugh, Bradstreet, Stallworth, Raczkowski, Ruth Johnson and Rocca and referred to the Committee on Tax Policy.

A bill to amend 1945 PA 344, entitled

"An act to authorize counties, cities, villages and townships of this state to adopt plans to prevent blight and to adopt plans for the rehabilitation of blighted areas; to authorize assistance in carrying out such plans by the acquisition of real property, the improvement of such real property and the disposal of real property in such areas; to prescribe the methods of financing the exercise of these powers; and to declare the effect of this act,"

(MCL 125.71 to 125.84) by adding section 7d.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 7D. IF A MUNICIPALITY PLEDGES ANY PORTION OF THE GEN-
2 ERAL FUND OF THE MUNICIPALITY AND ISSUES ANY BOND OTHER THAN A
3 GENERAL OBLIGATION BOND OR A REVENUE BOND UNDER THIS ACT, THE
4 MUNICIPALITY SHALL PROVIDE FOR AND PUBLISH A NOTICE OF INTENT AS
5 PROVIDED IN SECTION 10 OF CHAPTER 5 OF THE MUNICIPAL FINANCE ACT,
6 1943 PA 202, MCL 135.10.