

SENATE BILL NO. 1080

September 02, 2020, Introduced by Senator OUTMAN and referred to the Committee on Environmental Quality.

A bill to amend 1994 PA 451, entitled "Natural resources and environmental protection act," by amending section 30705 (MCL 324.30705), as amended by 2002 PA 215.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 30705. (1) ~~The~~ **A** special assessment district **provided for**
2 **in section 30704** may issue ~~bonds or lake level orders in~~
3 ~~anticipation of special assessments.~~ **any of the following in**
4 **anticipation of the collection of special assessments:**

1 (a) Bonds or notes, subject to section 30716.

2 (b) Lake level orders.

3 (2) Bonds or notes issued under subsection (1) shall have a
4 final maturity date not more than 40 years after the date of
5 original issuance.

6 (3) All proceedings relating to the making, levying, and
7 collection of special assessments authorized by this part and the
8 issuance of bonds, **notes**, or lake level orders in anticipation of
9 the collection of ~~bonds or orders~~ **the special assessments** shall
10 conform as nearly as possible to the proceedings for levying
11 special assessments and issuing special assessment bonds ~~or lake~~
12 ~~level orders~~ as set forth in the drain code of 1956, 1956 PA 40,
13 MCL 280.1 to 280.630.

14 ~~(2) The special assessment district may issue notes in~~
15 ~~anticipation of special assessments made against lands in the~~
16 ~~special assessment district or public corporation at large. The~~
17 ~~final maturity of the notes shall be not later than 10 years from~~
18 ~~their date. The notes are subject to the revised municipal finance~~
19 ~~act, 2001 PA 34, MCL 141.2101 to 141.2821.~~

20 (4) ~~(3)~~ A county board by a vote of 2/3 of its members may
21 pledge the full faith and credit of ~~a~~ **the** county for payment of
22 bonds or notes issued by a special assessment district **under**
23 **subsection (1)**.