

SUBSTITUTE FOR
HOUSE BILL NO. 4900
(As amended October 30, 2001)

A bill to amend 1947 PA 359, entitled
"The charter township act,"
(MCL 42.1 to 42.34) by adding section 14b.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 14B. IF A CHARTER TOWNSHIP ISSUES A LIMITED TAX OBLI-
2 GATION BOND THAT IS A MUNICIPAL SECURITY UNDER THE REVISED MUNIC-
3 IPAL FINANCE ACT, 2001 PA 34, MCL 141.2101 TO 141.2821, EXCLUDING
4 AN UNLIMITED TAX OBLIGATION BOND, A REVENUE BOND, [] A REFUNDING
5 BOND, [OR A SHORT-TERM MUNICIPAL SECURITY DESCRIBED IN PART IV OF
THE REVISED MUNICIPAL FINANCE ACT, 2001 PA 34, MCL 141.2401 TO
141.2415,] THE CHARTER TOWNSHIP SHALL COMPLY WITH SECTION 517 OF THE
6 REVISED MUNICIPAL FINANCE ACT, 2001 PA 34, MCL 141.2517.
7 Enacting section 1. This amendatory act takes effect
8 March 1, 2002.