THE LOCAL DEVELOPMENT FINANCING ACT (EXCERPT)
Act 281 of 1986

***** 125.2161 THIS SECTION IS REPEALED BY ACT 57 OF 2018 EFFECTIVE JANUARY 1, 2019 *****

125.2161 Revenue bonds.
Sec. 11. (1) The authority may borrow money and issue its negotiable revenue bonds pursuant to the
revenue bond act of 1933, Act No. 94 of the Public Acts of 1933, being sections 141.101 to 141.139 of the
Michigan Compiled Laws. Except as provided in subsection (2), revenue bonds issued by the authority shall
not be considered a debt of the municipality or of the state.
(2) The municipality by a majority vote of the members of its governing body may make a limited tax
pledge to support the authority’s revenue bonds or, if authorized by the voters of the municipality, may pledge
its full faith and credit to support the authority's revenue bonds.