141.165 Different tax obligations as single ballot proposition; contents of ballot question and notice of election; new authority not granted.

Sec. 5. (1) Even though the tax obligations may be for different purposes and may be issued or incurred individually over a period of time, a public corporation may submit the question of making 1 or more unlimited tax pledges in support of 1 or more tax obligations as a single ballot proposition.

(2) The ballot question shall set forth the maximum principal amount of each tax obligation to be secured by the unlimited tax pledge or pledges.

(3) The notice of election shall set forth a brief general description of the purpose of each unlimited tax pledge, a statement of the estimated period of time over which each tax obligation is expected to be issued or incurred, and other information as the legislative body of the public corporation determines to be necessary to adequately inform the electors concerning the question. The statement of estimated period of time shall be considered to be for informational purposes and shall not be binding upon the public corporation if the legislative body of the public corporation later determines that changed circumstances have rendered the estimate impossible or impractical to comply with.

(4) This act shall not grant a public corporation new authority to combine questions of issuing or incurring a number of different tax obligations in a single ballot proposition, require a public corporation to secure approval of its electors to issue or incur tax obligations if not otherwise required by law, or require a public corporation to submit the question of making an unlimited tax pledge in support of a tax obligation which has been approved by its electors.