

HOUSE BILL No. 5628

February 12, 2002, Introduced by Rep. Hummel and referred to the Committee on Tax Policy.

A bill to amend 1994 PA 451, entitled "Natural resources and environmental protection act," by amending section 30717 (MCL 324.30717), as added by 1995 PA 59.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 30717. The delegated authority may accept the advance
2 of work, material, or money in connection with a normal level
3 project. The obligation to repay an advance out of special
4 assessments under this part may be evidenced by a note or
5 contract. ~~If the principal amount of all notes or contracts
6 issued under this section for a single normal level project is
7 not more than \$500,000.00, a contract or note shall not be con-
8 sidered an obligation within the meaning of the municipal finance
9 act, Act No. 202 of the Public Acts of 1943, being sections 131.1
10 to 139.3 of the Michigan Compiled Laws~~ NOTES AND CONTRACTS

HB5628, As Passed House, March 21, 2002

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1 ISSUED UNDER THIS SECTION ARE SUBJECT TO THE REVISED MUNICIPAL
2 FINANCE ACT, 2001 PA 34, MCL 141.2101 TO 141.2821.