

HOUSE BILL No. 5710

February 21, 2002, Introduced by Rep. Patterson and referred to the Committee on House Oversight and Operations.

A bill to amend 1933 PA 133, entitled

"An act to authorize the acceptance of bonds and coupons and other obligations of municipalities and special assessment districts and bonds and coupons of the Home Owners Loan Corporation in payment of certain taxes and special assessments under certain conditions, and to prescribe the effect thereof; and to prescribe the powers and duties of certain officials and bodies with respect thereto,"

by amending sections 3a, 4, and 6 (MCL 211.403a, 211.404, and 211.406).

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 3a. The resolution authorizing the receipt of ~~such~~
2 THE bonds and coupons and other obligations in payment of taxes
3 ~~and/or~~ OR special assessments may provide the terms, restric-
4 tions, and conditions upon which the same shall be so receivable
5 and may provide that the same shall be receivable in payment of
6 taxes ~~and/or~~ OR special assessments payable to the local

1 tax-collecting official, the county treasurer, ~~and/or~~ OR the
2 ~~auditor general~~ STATE TREASURER.

3 Sec. 4. The governing body of any municipality or special
4 assessment district passing any such resolution shall file a cer-
5 tified copy ~~thereof~~ OF THE RESOLUTION with the ~~auditor~~
6 ~~general~~ STATE TREASURER, with the county treasurer of the county
7 in which ~~such~~ THE municipality or special assessment district
8 is located, and with the tax collector of the respective munici-
9 palities and special assessment districts.

10 Sec. 6. It shall be the duty of the ~~auditor general~~ STATE
11 TREASURER, county treasurer, or other tax collecting officer to
12 accept the bonds and coupons and other obligations of any munici-
13 pality or special assessment district in full or partial payment
14 of taxes and special assessments, as the case may be, including
15 penalties, interest, and other charges, when the governing body
16 of any ~~such~~ municipality or special assessment district has
17 authorized ~~such~~ THE acceptance, in accordance with the provi-
18 sions of this act. ~~, and the~~ THE turning over to ~~such~~ THE
19 municipality or special assessment district of any such bonds and
20 coupons and other obligations shall be ~~deemed~~ CONSIDERED A full
21 accounting for the collection of the tax or special assessment so
22 paid. The municipality or special assessment district shall
23 cancel ~~any such~~ THE bonds and coupons and other obligations and
24 mark THEM "paid in full". ~~thereon.~~

25 ~~It shall be the duty of the auditor general, county trea-~~
26 ~~surer or other tax collecting officer to accept the bonds and~~
27 ~~coupons issued by the Home Owners Loan Corporation in the~~

HB5710, As Passed House, March 21, 2002

3

1 ~~refinancing of a mortgage by such corporation in full or partial~~
2 ~~payment of taxes and special assessments, as the case may be,~~
3 ~~including penalties, interest and other charges, when the govern-~~
4 ~~ing body of any such municipality or special assessment district~~
5 ~~has authorized such acceptance, in accordance with the provisions~~
6 ~~of this act, and in accounting for the tax or assessment so paid~~
7 ~~with bonds or coupons of the Home Owners Loan Corporation may~~
8 ~~deliver to such municipality or special assessment district the~~
9 ~~bonds and coupons so received.~~