

Act No. 350
Public Acts of 2002
Approved by the Governor
May 23, 2002
Filed with the Secretary of State
May 23, 2002
EFFECTIVE DATE: May 23, 2002

**STATE OF MICHIGAN
91ST LEGISLATURE
REGULAR SESSION OF 2002**

Introduced by Rep. Patterson

ENROLLED HOUSE BILL No. 5710

AN ACT 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).

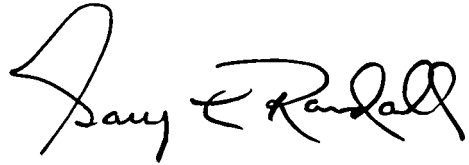
The People of the State of Michigan enact:

Sec. 3a. The resolution authorizing the receipt of the bonds and coupons and other obligations in payment of taxes or special assessments may provide the terms, restrictions, and conditions upon which the same shall be so receivable and may provide that the same shall be receivable in payment of taxes or special assessments payable to the local tax-collecting official, the county treasurer, or the state treasurer.

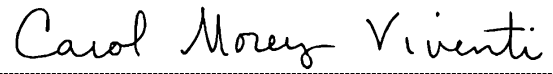
Sec. 4. The governing body of any municipality or special assessment district passing any such resolution shall file a certified copy of the resolution with the state treasurer, with the county treasurer of the county in which the municipality or special assessment district is located, and with the tax collector of the respective municipalities and special assessment districts.

Sec. 6. It shall be the duty of the state treasurer, county treasurer, or other tax collecting officer to accept the bonds and coupons and other obligations of any municipality or special assessment district in full or partial payment of taxes and special assessments, as the case may be, including penalties, interest, and other charges, when the governing body of any municipality or special assessment district has authorized the acceptance, in accordance with the provisions of this act. The turning over to the municipality or special assessment district of any such bonds and coupons and other obligations shall be considered a full accounting for the collection of the tax or special assessment so paid. The municipality or special assessment district shall cancel the bonds and coupons and other obligations and mark them "paid in full".

This act is ordered to take immediate effect.



Clerk of the House of Representatives.



Secretary of the Senate.

Approved _____

Governor.