

**THE TAX INCREMENT FINANCE AUTHORITY ACT (EXCERPT)**  
**Act 450 of 1980**

\*\*\*\*\* 125.1812 THIS SECTION IS REPEALED BY ACT 57 OF 2018 EFFECTIVE JANUARY 1, 2019 \*\*\*\*\*

**125.1812 Borrowing money; issuing negotiable revenue bonds; full faith and credit.**

Sec. 12. (1) The authority may borrow money and issue its negotiable revenue bonds pursuant to Act No. 94 of the Public Acts of 1933, as amended, being section 141.101 to 141.139 of the Michigan Compiled Laws. Revenue bonds issued by the authority shall not, except as hereinafter provided, be considered a debt of the municipality or of the state.

(2) The municipality by majority vote of the members of its governing body may pledge its full faith and credit limited tax to support the authority's revenue bonds.

**History:** 1980, Act 450, Imd. Eff. Jan. 15, 1981.

**Popular name:** TIFA