



**House
Legislative
Analysis
Section**

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REFINANCE MUNICIPAL BONDS

House Bill 4701

Sponsor: Rep. Kirk A. Profit

Committee: Local Government

Complete to 6-14-93

A SUMMARY OF HOUSE BILL 4701 AS INTRODUCED 5-6-93

Public Act 233 of 1955 authorizes any two or more municipalities (city, township, county or village), by endorsement of their respective legislative bodies, to incorporate an authority to acquire, own, improve, enlarge, extend or operate systems for sewage disposal, water supply and/or solid waste management, and to issue bonds for these purposes. The bill would amend the act to permit an authority to issue bonds to refund all or a portion of bonds issued for these purposes under the act. Further, the bill would delete language requiring bond resolutions to include the terms of the contract between the local government and the authority for the construction or operation of a waste disposal system.

MCL 124.289

House Bill 4701 (6-14-93)