

SENATE SUBSTITUTE FOR
HOUSE BILL NO. 5844

A bill to amend 1941 PA 205, entitled

"An act to provide for the construction, establishment, opening, use, discontinuing, vacating, closing, altering, improvement, and maintenance of limited access highways and facilities ancillary to those highways; to permit the acquiring of property and property rights and the closing or other treatment of intersecting roads for these purposes; to provide for the borrowing of money and for the issuing of bonds or notes payable from special funds for the acquisition, construction or improvement of such highways; and to provide for the receipt and expenditure of funds generated from the facilities,"

by amending sections 8 and 14 (MCL 252.58 and 252.64); and to repeal acts and parts of acts.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 8. For the purpose of carrying out the provisions of
2 this act, and to enable ~~such~~ limited access highways to be con-
3 structed, the state ~~highway commissioner~~ TRANSPORTATION
4 COMMISSION is authorized to make annual contributions to the cost
5 ~~thereof as hereinbefore provided~~ OF CONSTRUCTION OF LIMITED

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1 ACCESS HIGHWAYS AS PROVIDED IN THIS ACT, and to make an
2 irrevocable pledge of funds of the state ~~highway~~ TRANSPORTATION
3 department derived from taxes imposed upon gasoline or other
4 motor fuels, and on motor vehicles registered in ~~the~~ THIS state
5 for the purpose of meeting its annual obligations ~~pursuant to~~
6 ~~said~~ UNDER THE contract or contracts. The annual contributions
7 of the state ~~highway~~ TRANSPORTATION department for any such
8 project shall be payable in manner designated by the contract or
9 contracts over a fixed period of not exceeding 30 years. ~~→~~
10 ~~Provided, however, Such annual contributions of the state highway~~
11 ~~commissioner which may be pledged to secure the payment of bonds~~
12 ~~or notes which may be issued under the terms of this act shall~~
13 ~~not exceed \$12,000,000.00.~~

14 Sec. 14. (1) This act, without reference to any other
15 statute or to any charter, shall be ~~deemed~~ CONSIDERED full
16 authority for the purposes ~~herein provided, and for the issuance~~
17 ~~and sale of bonds by this act authorized,~~ PROVIDED IN THIS ACT
18 and shall be construed as an additional and alternative method
19 ~~therefor and~~ for the financing ~~thereof~~ OF LIMITED ACCESS
20 HIGHWAYS, any provisions of the general laws of ~~the~~ THIS state
21 or of any charter to the contrary notwithstanding. ~~This act~~
22 ~~shall not be construed to pledge the full faith and credit of the~~
23 ~~state of Michigan with respect to any dedicated tax bonds or~~
24 ~~notes issued under the provisions of this act.~~

25 (2) A CONTRACT ENTERED INTO UNDER THIS ACT IS NOT SUBJECT TO
26 THE REVISED MUNICIPAL FINANCE ACT, 2001 PA 34, MCL 141.2101 TO
27 141.2821.

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1 Enacting section 1. Sections 11, 12, and 13 of 1941 PA 205,
2 MCL 252.61, 252.62, and 252.63, are repealed.