

COMMUNITY AIRPORTS (EXCERPT)
Act 206 of 1957

259.628 Airport authority board; self-liquidating bonds; issuance; liability; amount required of municipality as revenues of authority; sale of bonds; petition for referendum; resolution; election; ballots; governing bodies as board of canvassers; certification of election results.

Sec. 8.

For the purpose of acquiring, purchasing, constructing, improving, enlarging, or repairing such community airports, the airport authority board may issue self-liquidating bonds of the authority in accordance with Act No. 94 of the Public Acts of 1933, as amended, being sections 141.101 to 141.139 of the Michigan Compiled Laws. The bonds shall not impose any liability upon the counties, cities, villages, and townships included in the airport authority, other than on the amounts which are assessed against the respective municipalities as provided for by this act, which amounts or any portion thereof may be pledged by the governing body of the airport authority for the payment of the bonds for a period not exceeding 40 years. The amount herein required to be paid by any municipality under the provisions of this act shall be considered to be a part of the revenues of the airport authority as that term is defined in section 3(f) of Act No. 94 of the Public Acts of 1933, as amended, being section 141.103 of the Michigan Compiled Laws. The bonds shall be sold for not less than par and shall bear interest at a rate not in excess of the maximum rate permitted under section 12 of Act No. 94 of the Public Acts of 1933, as amended, being section 141.112 of the Michigan Compiled Laws. If a petition for referendum is filed with the secretary of the airport authority in accordance with the provisions of section 33 of Act No. 94 of the Public Acts of 1933, as amended, being section 141.133 of the Michigan Compiled Laws, the governing body of the airport authority shall adopt a resolution establishing the date of the election, which shall be not less than 60 days nor more than 90 days after the adoption of the resolution. The secretary of the authority, within 5 days after the adoption of the resolution, shall transmit a certified copy of the resolution to the governing body of each member community. The governing bodies of the member communities immediately shall provide for an election in accordance with the resolution passed by the authority, in which the question of issuing the bonds and pledging the authority's revenues, including all or any part of the amounts assessed against the respective municipalities as provided for by this act, shall be submitted. The ballots for use in the election shall be provided by the authority and the election shall be conducted in the respective communities except that if any part or all of a village belonging to an airport authority is located in a township belonging to the same authority, the township election shall include that part of the village located in it and the village shall not be required to hold an election except in that portion of the village not located in a township belonging to the authority. The governing bodies of the member communities shall act as a board of canvassers and shall certify the results of the election to the airport authority board, within 5 days after the date of the election, on forms provided by the airport authority. The airport authority board shall compile and tabulate the vote as required from the member communities and certify the result of the election by resolution upon the records of the authority. A majority of the total valid votes cast at such an election voting "yes" on the question submitted shall constitute an approval of the issuance of the bonds.

History: 1957, Act 206, Eff. Sept. 27, 1957 ;-- Am. 1969, Act 32, Imd. Eff. July 10, 1969 ;-- Am. 1982, Act 312, Imd. Eff. Oct. 14, 1982

Popular Name: Community Airport Authority Act