

REVISED JUDICATURE ACT OF 1961 (EXCERPT)
Act 236 of 1961

600.6097 Judgment against municipality; issuance of certificates of indebtedness or bonds to pay judgment; amount; interest; sale; duration; bonds not subject to MCL 117.5; “municipality” defined.

Sec. 6097.

(1) If a judgment of a court or administrative agency is rendered against any municipality, the legislative body of that municipality, unless otherwise provided, may issue certificates of indebtedness or bonds of that municipality for the purpose of raising money to pay the judgment, in an amount not exceeding the sum of the judgment, the costs and interest on the judgment, and all cost in connection with issuing the certificates of indebtedness or bonds. The certificates of indebtedness or bonds shall be sold and issued in accordance with the revised municipal finance act, 2001 PA 34, MCL 141.2101 to 141.2821, except that they may be issued for a period of up to 15 years.

(2) The authorization, issuance, and selling of the bonds are not subject to section 5(g) of the home rule city act, 1909 PA 279, MCL 117.5.

(3) As used in this section, "municipality" means a county, township, city, village, school district, intermediate school district, community college district, metropolitan district, port district, drainage district established under the drain code of 1956, 1956 PA 40, MCL 280.1 to 280.630, or another governmental authority or agency in this state which has the power to levy ad valorem property taxes.

History: 1961, Act 236, Eff. Jan. 1, 1963 ;-- Am. 1984, Act 393, Imd. Eff. Dec. 28, 1984 ;-- Am. 2002, Act 224, Imd. Eff. Apr. 29, 2002