

STADIA OR CONVENTION FACILITY DEVELOPMENT (EXCERPT)
Act 180 of 1991

207.757 Entering into contract for lease of stadium or convention facility payable from excise tax revenues; conditions.

Sec. 7.

An eligible municipality imposing an excise tax pursuant to this act shall not enter into a contract for lease of a stadium or convention facility payable in whole or in part from the revenues of the excise tax unless the eligible municipality takes action to insure the proceeds of any obligations issued by an authority to which rentals are payable, whether or not secured by a pledge of revenues from the excise tax, and any other available money are sufficient to defray the cost of the stadium or convention facility. This action may include the appointment of officials or employees of a local governmental unit as members of the authority to which revenues of the excise tax may be pledged under this act. An official or employee of a local governmental unit appointed to an authority to which revenues of the excise tax may be pledged under this act is not considered to be concurrently holding incompatible offices or to be in breach of a duty of his or her public office by reason of the power of the position or because of a contract for lease of the stadium or convention facility between the authority and the eligible municipality.

History: 1991, Act 180, Imd. Eff. Dec. 26, 1991