

DISTRICT LIBRARY FINANCING ACT (EXCERPT)
Act 265 of 1988

397.288 Authorization and levy of taxes to pay principal of and interest on bonds.

Sec. 8.

If a majority of the qualified electors of a district voting on the question of issuing bonds approves the issuance, or if bonds are otherwise issued pursuant to section 5, the board, by resolution, shall authorize and levy the taxes necessary to pay the principal of and interest on the bonds. The taxes shall be levied and collected with the county taxes. If, pursuant to section 5, the bonds are issued without submission of the question of the bond issue to the electors, the board shall not authorize or levy a tax that exceeds the tax levy authorized by a vote of the qualified electors of the district as provided in sections 13 to 23 of the district library establishment act.

History: 1988, Act 265, Imd. Eff. July 15, 1988 ;-- Am. 1989, Act 25, Imd. Eff. May 22, 1989