

ARTICLE VI. BONDS

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Sec. 6.01. Bonds, Issuance; City Council, Authority.

The city council may borrow money and issue bonds for any purpose within the scope of the powers of the City, to the extent, in the manner, and for the purposes authorized by state law.

State Law reference— Revenue Bond Act of 1933, MCL 141.101 et seq.

Sec. 6.02. Total Bonded Indebtedness, Restriction.

The total amount of bonded indebtedness of the City shall at no time exceed that permitted by constitution or state law.

Sec. 6.03. Bonds; Terms, Forms.

All details as to the terms and form of bonds and the issue thereof shall be determined by the city council.