



Michigan Municipal Bond Authority's Local Government Loan Program

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Foster Swift Municipal Law News: MTA Edition

January 2010

The Michigan Department of Treasury's Michigan Municipal Bond Authority (MMBA) offers a variety of financing programs to Michigan municipalities. All Michigan local governmental units and public entities are generally eligible to participate in the MMBA's Local Government Loan Program to finance a variety of capital expenditures including the purchase of equipment, school buses, fire trucks, real property, energy conservation improvements, and infrastructure needs, and to refinance existing debt. The Program provides competitive interest rates for 3 to 30 year loans.

Participation in the Program could result in cost savings for your township, city or other local governmental unit, compared to other financing alternatives. The Program does not require an application fee and interest rates for Local Government Loan Program financings vary depending on the loan type and the loan period. Under the Program, borrowers may pledge state aid as security for the loans and also have the option of using their own investment credit or bond insurance, if available.

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