

# \$100 million mortgage aid scheme dealt fatal blow

By MICHAEL MATUSZEWSKI

From now on, Oakland County commissioners will be talking about a controversial \$100 million mortgage revenue bond proposal in past tense.

The plan, which would have funneled about \$50 million through Oakland lending institutions to provide 2,500 homebuyers with mortgages at 8.5 per cent interest rates, was laid to rest

last week by the board's public services committee. That committee joined the finance committee in unanimously turning thumbs down to the proposal.

The defeat in the two committees was enough to insure that the matter never reached the full board.

"I think everybody had their own individual reasons for voting against

it," said public services committee chairman Henry Hoot (R-Troy).

"There were a lot of us who felt it was a questionable use of our bonding authority," he continued.

"And there doesn't seem to be any large interest in it on the part of our constituents." Every person speaking at a public hearing on the matter last week argued against the proposal.

HOOT ADDED that a much-publicized but unreleased attorney general's decision ruling such bond issues illegal and a Michigan Savings and Loan League suit against Genesee County challenging its decision to go ahead with a \$100 million mortgage revenue bond issue.

Other commissioners had their own theories concerning the proposed issue's legality.

Commissioner Dennis Murphy (R-Novi), vice chairman of the finance committee, said the amendment to the 1933 Revenue Bond Act, under which the counties are planning to issue the mortgage revenue bonds, is unconstitutional. That amendment, passed in June, was designed to help further the development of electrical utilities.

Murphy said the amendment, by

"significantly" changing the intent of the original law, violated Article 4, Sec. 24 of the Michigan constitution, which says:

"No law should embrace more than one subject, which shall be expressed in the title. No bill shall be altered or amended on its passage through either house as to change its original purpose as determined by its total content and not alone by its title."

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