

Act No. 349
Public Acts of 2000
Approved by the Governor
December 28, 2000
Filed with the Secretary of State
December 28, 2000
EFFECTIVE DATE: March 28, 2001

**STATE OF MICHIGAN
90TH LEGISLATURE
REGULAR SESSION OF 2000**

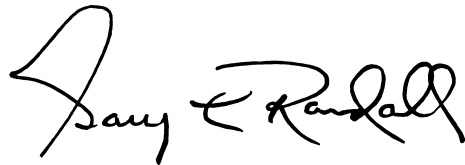
Introduced by Reps. Howell, Law, Shulman, Sanborn, Kukuk, LaSata, Baird, Minore, Schermesser, Koetje, Voorhees, Hart, Richner, Switalski and Faunce

ENROLLED HOUSE BILL No. 5402

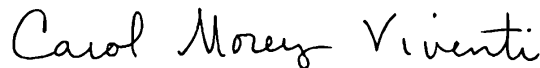
AN ACT to amend 1974 PA 370, entitled "An act to provide for payments to certain persons who served in the armed forces of the United States, and to beneficiaries of those persons; to prescribe the powers and duties of the adjutant general and other state offices with respect thereto; to provide for the court of claims; to adjudicate appeals; to provide for acceptance of financial and other assistance from the federal government; to create a veterans' military pay fund in the state treasury; to make appropriations; to prescribe penalties for violations of the provisions of this act; to authorize the issuance of general obligation bonds of the state and to pledge the full faith and credit of the state for the payment of principal and interest thereon; to provide for other matters relating to the bonds and the use of the proceeds of sale of the bonds," by amending section 17 (MCL 35.1037).

The People of the State of Michigan enact:

Sec. 17. Bonds issued under this act shall be fully negotiable under the uniform commercial code, 1962 PA 174, MCL 440.1101 to 440.11102, and the bonds and the interest thereon are exempt from all taxation by this state or any of its political subdivisions.



Clerk of the House of Representatives.



Secretary of the Senate.

Approved _____

Governor.