

Act No. 426
Public Acts of 2000
Approved by the Governor
January 9, 2001
Filed with the Secretary of State
January 9, 2001
EFFECTIVE DATE: March 28, 2001

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

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

ENROLLED HOUSE BILL No. 5410

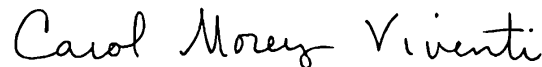
AN ACT to amend 1976 PA 289, entitled "An act to implement, clarify, and confirm the constitutional powers of the bodies corporate controlling those institutions of higher education named in sections 4, 5, and 6 of article 8 of the state constitution of 1963, or established by law as therein provided, regarding the establishment and financing of student loan programs," by amending section 5 (MCL 390.1355).

The People of the State of Michigan enact:

Sec. 5. Whether or not notes or bonds issued pursuant to this act are within the definition of negotiable instruments under the applicable provisions of the uniform commercial code, 1962 PA 174, MCL 440.1101 to 440.11102, the notes or bonds shall be negotiable instruments within the meaning of and for all purposes of the provisions of the uniform commercial code, 1962 PA 174, MCL 440.1101 to 440.11102, subject only to the provisions of the notes or bonds for registration.



Clerk of the House of Representatives.



Secretary of the Senate.

Approved _____

Governor.