

MOTOR FUEL TAX ACT (EXCERPT)
Act 403 of 2000

207.1059 New or increased amount of bond or cash deposit.

Sec. 59. (1) If the department reasonably determines that the amount of an existing bond or cash deposit is insufficient to ensure payment to the state of the tax and any penalty and interest for which the licensee is or may become liable, the licensee shall, upon written demand of the department, file a new bond or increase the amount of the bond or cash deposit. The department shall allow the licensee at least 30 days to secure the increased bond or cash deposit.

(2) The new bond or increased bond or cash deposit shall meet the requirements set forth in this act.

History: 2000, Act 403, Eff. Apr. 1, 2001.