

STATE TRUNK LINE HIGHWAY SYSTEM (EXCERPT)
Act 51 of 1951

247.668m Borrowing from a state infrastructure bank program.

Sec. 18m. (1) A local road agency or a public transportation system may borrow money from a state infrastructure bank program administered by the department in accordance with regulations of the state infrastructure bank program of the United States Department of Transportation.

(2) As used in this section:

(a) "Local road agency" means that term as defined in section 9a.

(b) "Public transportation system" means that term as defined in section 2 of the regional transit authority act, 2012 PA 387, MCL 124.542.

History: Add. 2018, Act 507, Eff. Mar. 29, 2019.

Popular name: McNitt Act

Popular name: Michigan Transportation Fund Act