

**REFUNDING BONDS OF MACKINAC BRIDGE AUTHORITY; TRANSFER OF AUTHORITY TO
STATE HIGHWAY DEPARTMENT (EXCERPT)
Act 13 of 1966**

254.364 Refunding bonds; negotiability and tax exemption.

Sec. 4. Refunding bonds issued under this act shall be deemed to be negotiable instruments under the laws of the state, and the principal of and interest on the bonds is not subject to taxation by the state or any taxing authority therein.

History: 1966, Act 13, Imd. Eff. Apr. 6, 1966.