

**NATURAL RESOURCES AND ENVIRONMENTAL PROTECTION ACT (EXCERPT)**  
**Act 451 of 1994**

**324.19604 Bonds as negotiable and exempt from taxation.**

Sec. 19604. The bonds shall be fully negotiable under the uniform commercial code, 1962 PA 174, MCL 440.1101 to 440.11102. The bonds and the interest on the bonds shall be exempt from all taxation by the state or any political subdivision of the state.

**History:** Add. 1998, Act 288, Eff. Dec. 1, 1998.

**Popular name:** Act 451

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