

**THE REVISED SCHOOL CODE (EXCERPT)**  
**Act 451 of 1976**

**380.1351b Appreciation or sale at discount.**

Sec. 1351b. Beginning with bonds issued after May 1, 1995, bonds issued under section 1351a shall not in whole or in part appreciate in principal amount or be sold at a discount of more than 10%.

**History:** Add. 1994, Act 278, Imd. Eff. July 11, 1994.

**Popular name:** Act 451