

**STATE LOANS TO SCHOOL DISTRICTS (EXCERPT)**  
**Act 112 of 1961**

**388.981c Bonds and notes; revised municipal finance act inapplicable; agency financing reporting act applicable.**

Sec. 1c. (1) Bonds and notes issued under this act are not subject to the revised municipal finance act, 2001 PA 34, MCL 141.2101 to 141.2821.

(2) The issuance of bonds or notes under this act is subject to the agency financing reporting act.

**History:** Add. 2002, Act 449, Imd. Eff. June 17, 2002.