

**MICHIGAN EXPORT DEVELOPMENT ACT (EXCERPT)**  
**Act 157 of 1986**

**447.164 Tax exemptions generally.**

Sec. 14. The bonds, interest on the bonds, and the transfer of the bonds authorized under this act shall be exempt from all taxation by this state or any of its political subdivisions, except for inheritance, estate, or gift taxes.

**History:** 1986, Act 157, Imd. Eff. July 7, 1986;—Am. 1990, Act 304, Imd. Eff. Dec. 14, 1990.