

STATE TRANSPORTATION PRESERVATION ACT OF 1976 (EXCERPT)
Act 295 of 1976

474.55 Financial assistance for railroad or street railway; department as agent.

Sec. 5. The department may provide financial assistance in the form of grants, leases, loans, and purchases, or any combination of grants, leases, loans, and purchases, within the limits of the funds appropriated by the legislature or otherwise obtained, for the maintenance of a railroad or a street railway within the state as provided in the federal acts, other relevant federal legislation, 1951 PA 51, MCL 247.651 to 247.675, or other relevant state law. The department may act as the agent for the state, a person, a public or private corporation, a local or regional transportation authority, a local governmental unit, a private carrier, a group of rail users, or a combination of these entities for the maintenance of a railroad or a street railway in this state.

History: 1976, Act 295, Eff. Nov. 15, 1976;—Am. 1982, Act 288, Imd. Eff. Oct. 7, 1982;—Am. 1984, Act 210, Imd. Eff. July 9, 1984;—Am. 2008, Act 488, Imd. Eff. Jan. 12, 2009.