INTERNATIONAL BRIDGE AUTHORITY Act 99 of 1954

AN ACT authorizing the international bridge authority of Michigan to construct, maintain, repair, and operate a bridge or tunnel project from the Upper Peninsula of Michigan to the province of Ontario, Canada, and to provide for the acquisition and operation of the existing ferry system and buses in connection with the project; to prescribe the powers and duties of the authority including, but not limited to, the power to acquire necessary real and personal property and to exercise the power of condemnation; to provide for financing the project by the issuance of revenue bonds of the authority payable solely from tolls and other revenues; to provide that no debt of the state shall be incurred in the exercise of any such powers; to provide for the collection of tolls and other revenues to pay the bonds, the interest on the bonds, and the cost of maintenance, repair, and operation of the project; to exempt from taxes and assessments the project and the bonds and the income from the bonds; to authorize the issuance of revenue refunding bonds; to prescribe the rights and remedies of the holders of bonds issued under this act; to make an appropriation; to provide for the state transportation department to assume the powers and duties of the authority upon retirement of the outstanding bonds including, but not limited to, the power to enter into interlocal agreements; and to repeal acts and parts of acts.

History: 1954, Act 99, Imd. Eff. Apr. 12, 1954;—Am. 2000, Act 243, Imd. Eff. June 29, 2000.

The People of the State of Michigan enact:

may

254.221 International bridge authority; definitions.

Sec. 1. As used in this act, the following words have the following meanings, unless the context indicates a different meaning or intent:

(a) "Authority" means the international bridge authority of Michigan created by section 2 of 1935 PA 237, MCL 254.202, or, if the authority is abolished, the board, body, or commission succeeding to the principal functions or to whom the powers given by this act to the authority are given by law.

(b) "Project" includes a bridge or tunnel, overpasses, underpasses, entrance plazas, toll houses, administration, storage and other buildings and facilities, and all equipment therefor, and may include buses and terminal facilities, the existing ferry system, and such approaches and approach highways as may be determined by the authority to be necessary to facilitate the flow of traffic or to connect the project with the existing highway systems, together with all property, rights, easements, and interests acquired by the authority for the construction or operation of the project.

(c) "Cost" includes the cost of construction or acquisition, the cost of the acquisition of all land, rights-of-way, property, rights, easements, and interests acquired by the authority for the construction, the cost of demolishing or removing any buildings or structures on land acquired, including the cost of acquiring any lands to which buildings or structures may be moved, the cost of acquiring the existing ferry system or any portion of that ferry system, operating between Sault Ste. Marie, Michigan, and Sault Ste. Marie in the province of Ontario, Canada, the purchase price of any buses operated by the authority, the cost of all machinery and equipment, financing charges, interest before and during construction and, if considered advisable by the authority, for a period not exceeding 1 year after completion of construction, cost of traffic estimates and of engineering and legal services, plans, specifications, surveys, estimates of cost and of revenues, other expenses necessary or incident to determining the feasibility or practicability of constructing, repairing, or improving the project, administrative expense, and such other expense as may be necessary or incident to the construction, repair, or improvement of the project, the financing of such project, and the placing and maintaining of the project in operation. Any money paid or advanced to the authority with its approval for traffic surveys, borings, preparation of plans and specifications, and other engineering services in connection with the construction, repair, or improvement of the project shall be regarded as a part of the cost of the project and shall be reimbursed out of the proceeds of the revenue bonds issued for the project as authorized in this act. Cost includes the cost to operate, maintain, repair, or improve the project.

(d) "Bonds" or "revenue bonds" means revenue bonds of the authority issued under this act.

(e) "Owner" includes all individuals, copartnerships, associations, or corporations and also municipalities, political subdivisions, and all public agencies and instrumentalities having any title or interest in any property, rights, easements, and interests authorized to be acquired by this act.

History: 1954, Act 99, Imd. Eff. Apr. 12, 1954;—Am. 2000, Act 243, Imd. Eff. June 29, 2000.

254.222 Revenue bonds; statement, expenses.

Sec. 2. Revenue bonds issued under the provisions of this act shall not be deemed to constitute a debt of Rendered Wednesday, May 23, 2018 Page 1 Michigan Compiled Laws Complete Through PA 137 of 2018 Courtesy of www.legislature.mi.gov

the state or of any political subdivision thereof or a pledge of the faith and credit of the state or of any such political subdivision, but shall be payable solely from the funds provided therefor from revenues. All such revenue bonds shall contain on the face thereof a statement to the effect that neither the state nor the authority shall be obligated to pay the same or the interest thereon except from revenues of the project and that neither the faith and credit nor the taxing power of the state or of any political subdivision thereof is pledged to the payment of the principal of or the interest on such bonds.

All expenses incurred in carrying out the provisions of this act shall be payable solely from funds provided under the authority of this act and no liability or obligation shall be incurred by the authority hereunder beyond the extent to which moneys shall have been provided under the provisions of this act.

History: 1954, Act 99, Imd. Eff. Apr. 12, 1954.

254.223 International bridge authority; powers and duties; value of assets; efficiencies.

Sec. 3. (1) The authority is hereby authorized and empowered to do the following:

(a) Adopt bylaws for the regulation of its affairs and the conduct of its business.

(b) Adopt an official seal and alter the same at pleasure.

(c) Maintain an office at the place or places within the state as it may designate.

(d) Sue and be sued in its own name, plead, and be impleaded.

(e) Determine the location of the project, determine, in its discretion and without reference to any other provisions of this act or any other law, the design standards and the materials of construction, and construct, maintain, repair, and operate the project.

(f) Issue revenue bonds of the authority for any of its corporate purposes, payable solely from the tolls and revenues pledged for their payment, and to refund its bonds, all as provided in this act.

(g) Fix and revise from time to time and charge and collect tolls and other charges for the use of the project.

(h) Establish rules and regulations for the use of the project.

(i) Acquire, hold, and dispose of real and personal property in the exercise of its powers and the performance of its duties under this act.

(j) Acquire the existing ferry system, or any portion of that system, operating between Sault Ste. Marie, Michigan, and Sault Ste. Marie, in the province of Ontario, Canada, and maintain, repair, and operate this ferry system or portion of this system until the project is opened for traffic.

(k) Acquire, maintain, repair, and operate buses between Sault Ste. Marie, Michigan, and Sault Ste. Marie in the province of Ontario, Canada.

(*l*) Make and enter into all contracts and agreements necessary or incidental to the performance of its duties and the execution of its powers under this act.

(m) Employ consulting engineers, attorneys, accountants, construction and financial experts, superintendents, managers, and other employees and agents as may be necessary in its judgment and fix their compensation.

(n) Receive and accept from any federal agency grants for or in aid of the construction, repair, or improvement of the project, and receive and accept aid or contributions from any source of money, property, labor, or other things of value, to be held, used, and applied only for the purposes for which such grants and contributions may be made.

(o) Enter into contracts and leases to provide for the development and use of any real property owned by the authority in the United States or Canada for customs brokering or for the sale of articles for export and consumption outside the United States or Canada, respectively, to the extent that this use is not restricted by federal or Canadian law. The authority shall obtain proposals before entering into any contracts or leases for the development and use of its real property for the sale of articles for export and consumption outside of the United States. The authority shall advertise for proposals once each week for 2 successive weeks in a newspaper of general circulation in this state. The authority shall open and examine all proposals at a public meeting of the authority. The authority may reject any or all proposals, and shall readvertise, in the event of rejection of all proposals, in the manner required by this section. The revenue from these contracts or leases shall be deposited in the fund created by section 7. This subdivision does not exempt a person from the payment of any motor fuel, sales, or other taxes required to be paid under the laws of this state on articles or fuel sold or brought into this state irrespective of whether the articles or fuel is for export or consumption outside the United States or Canada.

(p) Enter into an interlocal agreement with the owner of the Canadian portion of the project or its authorized agent under 1967 (Ex Sess) PA 7, MCL 124.501 to 124.512, to provide for joint operational and policy oversight and for operation, maintenance, repair, and improvement of the project in the United States and Canada by an administrative unit within the state transportation department. The governor shall appoint Rendered Wednesday, May 23, 2018 Page 2 Michigan Compiled Laws Complete Through PA 137 of 2018

the Michigan members of a separate joint United States-Canadian body created under the interlocal agreement to provide joint operational and policy oversight of the project. An employee of the state transportation department is not eligible for appointment to this body.

(q) Do all acts and things necessary or convenient to carry out the powers expressly granted in this act.

(2) Nothing in this act or the interlocal agreement shall preclude the joint United States-Canadian body created under the interlocal agreement entered into under subsection (1)(p) from appraising the fair market value of assets, from exploring opportunities to create efficiencies, or from studying proposals that may maximize the value of assets associated with the bridge project and be in the best interest of the people of the State of Michigan.

History: 1954, Act 99, Imd. Eff. Apr. 12, 1954;—Am. 1994, Act 44, Imd. Eff. Mar. 23, 1994;—Am. 2000, Act 243, Imd. Eff. June 29, 2000.

254.223a Expenditure from bridge revenues; purposes; payment.

Sec. 3a. If taxes or assessments are imposed by law in Canada on the Canadian portion of the project to be paid from bridge revenue under an interlocal agreement entered into pursuant to section 3(p), an equal sum may be expended in Michigan from bridge revenue for purposes similar to those of the taxes or assessments, for reasonable appurtenances, or for the maintenance or improvement of access to the bridge. If taxes or assessments are paid directly to a Canadian local unit of government, an equal sum shall be paid directly to a Michigan local unit of government.

History: Add. 2000, Act 243, Imd. Eff. June 29, 2000.

254.224 Real property; purchase and conveyance by city of Sault Ste. Marie; condemnation proceedings; title; removal of property.

Sec. 4. (1) The authority is hereby authorized and empowered to acquire by purchase, whenever it considers such purchase expedient, solely from funds provided under the authority of this act, such lands, structures, property, rights, rights-of-way, franchises, easements, and other interests in lands, including lands lying under water and riparian rights, which are located within or without the state, as it considers necessary or convenient for the construction, repair, improvement, and operation of the project, upon such terms and at such prices as it considers to be reasonable and that can be agreed upon between it and the owner thereof, and to take title thereto in the name of the authority.

(2) Notwithstanding any contrary provision of law, the city of Sault Ste. Marie is authorized and empowered to lease, lend, grant, or convey to the authority at its request upon such terms and conditions as the city considers reasonable and fair and without the necessity for any advertisement, order of court, or other action of formality, other than the regular and formal action of the governing body of the city, any real property which may be necessary or convenient to the effectuation of the authorized purposes of the authority, including public highways and other real property already devoted to public use.

(3) If a reasonable price cannot be agreed upon, or if the owner is legally incapacitated, absent, unknown, or unable to convey valid title, the authority is hereby authorized and empowered to acquire by condemnation or by the exercise of the power of eminent domain any lands, property, rights, rights-of-way, franchises, easements, and other property, including public lands, parks, playgrounds, reservations, highways, or parkways, or parts thereof or rights therein, of any person, copartnership, association, railroad, public service, public utility or other corporation, municipality or political subdivision considered necessary or convenient for the construction, repair, or improvement or the efficient operation of the project or necessary in restoration of public or private property damaged or destroyed. Any such proceedings shall be conducted in accordance with and subject to the uniform condemnation procedures act, 1980 PA 87, MCL 213.51 to 213.75. Title to any property acquired by the authority shall be taken in the name of the authority.

(4) If the owner, lessee, or occupier of any property to be condemned refuses to remove his or her personal property from the property or give up possession of the property, the authority may proceed to obtain possession in any manner now or hereafter provided by law.

History: 1954, Act 99, Imd. Eff. Apr. 12, 1954;—Am. 2000, Act 243, Imd. Eff. June 29, 2000.

254.225 Revenue bonds; issuance, principal and interest payments, date, form, signatures, coupon or registered, sale, approval, proceeds, use; interim receipts or temporary bonds.

Sec. 5. The authority is hereby authorized to provide for the issuance, at one time or from time to time, of revenue bonds of the authority for the purpose of paying all or any part of the cost of the project. The principal of and the interest on such bonds shall be payable solely from the funds herein provided for such payment. The bonds shall be dated, shall bear interest at such rate or rates not exceeding 6% per annum, shall mature at such time or times not exceeding 40 years from their date, as may be determined by the authority,

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and shall be made redeemable before maturity, at the option of the authority, at such price or prices and under such terms and conditions as may be fixed by the authority prior to the issuance of the bonds. The authority shall determine the form of the bonds, including any interest coupons to be attached thereto, and shall fix the denomination or denominations of the bonds and the place or places of payment of the principal and interest, which may be at any bank or trust company within or without the state. The bonds shall be signed by the chairman of the authority or shall bear his facsimile signature, and the official seal of the authority or a facsimile thereof shall be impressed or imprinted thereon and attested by the secretary-treasurer of the authority, and any coupons attached thereto shall bear the facsimile signature of the chairman of the authority. In case any officer whose signature or a facsimile of whose signature shall appear on any bonds or coupons shall cease to be such officer before the delivery of such bonds, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes the same as if he had remained in office until such delivery. The bonds may be issued in coupon or in registered form, or both, as the authority may determine, and provision may be made for the registration of any coupon bonds as to principal alone and also as to both principal and interest, for the reconversion into coupon bonds of any bonds registered as to both principal and interest, and for the interchange of registered and coupon bonds. The authority may sell such bonds in such manner and for such price as it may determine will best effect the purposes of this act, subject to the approval of the state administrative board of the state of Michigan.

The proceeds of the bonds shall be used solely for the payment of the cost of the project, and shall be disbursed in such manner and under such restrictions, if any, as the authority may provide in the resolution authorizing the issuance of such bonds or in the trust agreement hereinafter mentioned securing the same. If the proceeds of the bonds, by error of estimates or otherwise, shall be less than such cost, additional bonds may in like manner be issued to provide the amount of such deficit, and, unless otherwise provided in the resolution authorizing the issuance of such bonds or in the trust agreement securing the same, shall be deemed to be of the same issue and shall be entitled to payment from the same fund without preference or priority of the bonds first issued. If the proceeds of the bonds shall exceed such cost, the surplus shall be deposited to the credit of the sinking fund for such bonds.

Prior to the preparation of definitive bonds, the authority may, under like restrictions, issue interim receipts or temporary bonds, with or without coupons, exchangeable for definitive bonds when such bonds shall have been executed and are available for delivery. The authority may also provide for the replacement of any bonds which shall become mutilated or shall be destroyed or lost. Bonds may be issued under the provisions of this act without obtaining the consent of any department, division, commission, board, bureau or agency of the state, and without any other proceedings or the happening of any other conditions or things than those proceedings, conditions or things which are specifically required by this act.

History: 1954, Act 99, Imd. Eff. Apr. 12, 1954.

254.226 Revenue bonds; secured by trust agreement, pledge, provisions, indemnifying bonds, expenses, approval.

Sec. 6. In the discretion of the authority the bonds issued under the provisions of this act may be secured by a trust agreement by and between the authority and a corporate trustee, which may be any trust company or bank having the powers of a trust company within or without the state. Such trust agreement or the resolution providing for the issuance of such bonds may pledge or assign the tolls and other revenues to be received, but shall not convey or mortgage the project or any part thereof. Such trust agreement or resolution providing for the issuance of such bonds may contain such provisions for protecting and enforcing the rights and remedies of the bondholders as may be reasonable and proper and not in violation of law, including covenants setting forth the duties of the authority in relation to the acquisition of property and the construction, improvement, maintenance, repair, operation and insurance of the project, the rates of toll to be charged, and the custody, safeguarding and application of all moneys. It shall be lawful for any bank or trust company incorporated under the laws of the state which may act as depository of the proceeds of bonds or of revenues to furnish such indemnifying bonds or to pledge such securities as may be required by the authority. Any such trust agreement may set forth the rights and remedies of the bondholders and of the trustee, and may restrict the individual right of action by bondholders. In addition to the foregoing, any such trust agreement or resolution may contain such other provisions as the authority may deem reasonable and proper for the security of the bondholders. All expenses incurred in carrying out the provisions of such trust agreement or resolution may be treated as a part of the cost of the operation of the project. Such trust agreement or resolution shall be subject to the approval of the state administrative board of the state of Michigan.

History: 1954, Act 99, Imd. Eff. Apr. 12, 1954.

254.227 Tolls; collection; contracts with public utilities; appropriation of revenue;Rendered Wednesday, May 23, 2018Page 4Michigan Compiled Laws Complete Through PA 137 of 2018© Legislative Council, State of MichiganCourtesy of www.legislature.mi.gov

supervision and regulation; sinking fund; pledge.

Sec. 7. The authority is hereby authorized to fix, revise, charge, and collect tolls for the use of the project, and to contract with any person, partnership, association, or corporation for the placing of telephone, telegraph, pipelines, and electric light or power lines, or for any other purpose, and to fix the terms, conditions, rents, and rates of charges for such use. The tolls shall be fixed and adjusted so as to provide a fund sufficient with other revenues, if any, to pay the cost of maintaining, repairing, and operating the project and the principal of and the interest on the bonds as they become due and payable, and to create reserves for these purposes. Revenue collected from the use or disposition of the project is appropriated exclusively for those purposes. The tolls shall not be subject to supervision or regulation by any other commission, board, bureau, or agency of the state. The tolls and all other revenues derived from the project, except that part necessary to pay the cost of maintenance, repair, and operation and to provide reserves as may be provided for in the resolution authorizing the issuance of bonds or in the trust agreement securing the same, shall be set aside at such regular intervals as may be provided in the resolution or trust agreement in a sinking fund that is hereby pledged to, and charged with, the payment of the principal of and the interest on those bonds as they become due, and the redemption price or the purchase price of bonds retired by call or purchase as provided in the resolution or trust agreement. The pledge is valid and binding from the time when the pledge is made. The tolls and other revenues or other money so pledged and thereafter received by the authority shall immediately be subject to the lien of the pledge without any physical delivery or further act, and the lien of the pledge is valid and binding against all parties having claims of any kind in tort, contract, or otherwise against the authority, irrespective of whether the parties have notice of the lien. The resolution or trust agreement by which a pledge is created need not be filed or recorded except in the records of the authority. The use and disposition of money to the credit of the sinking fund are subject to the resolution authorizing the issuance of the bonds or the trust agreement. Except as may otherwise be provided in the resolution or trust agreement, the sinking fund is a fund for all the bonds without distinction or priority of one over another.

History: 1954, Act 99, Imd. Eff. Apr. 12, 1954;—Am. 2000, Act 243, Imd. Eff. June 29, 2000.

254.228 Trust funds; depository acting as trustee.

Sec. 8. All moneys received pursuant to the authority of this act, whether as proceeds from the sale of bonds or as revenues, shall be deemed to be trust funds to be held and applied solely as provided in this act. The resolution authorizing the bonds or the trust agreement securing such bonds shall provide that any officer with whom, or any bank or trust company with which, such moneys shall be deposited shall act as trustee of such moneys and shall hold and apply the same for the purposes hereof, subject to such regulations as this act and such resolution or trust agreement may provide.

History: 1954, Act 99, Imd. Eff. Apr. 12, 1954.

254.229 Trust agreement or resolution; enforcement.

Sec. 9. Any holder of bonds issued under the provisions of this act or any of the coupons appertaining thereto, and the trustee under any trust agreement, except to the extent the rights herein given may be restricted by such trust agreement or the resolution authorizing the issuance of such bonds, may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights under the laws of the state or granted hereunder or under such trust agreement or resolution, and may enforce and compel the performance of all duties required by this act or by such trust agreement or resolution to be performed by the authority or by any officer thereof, including the fixing, charging and collecting of tolls.

History: 1954, Act 99, Imd. Eff. Apr. 12, 1954.

254.230 Bonds; negotiable instruments.

Sec. 10. Notwithstanding any of the foregoing provisions of this act or any recitals in any bonds issued under the provisions of this act, all such bonds shall be deemed to be negotiable instruments under the laws of this state.

History: 1954, Act 99, Imd. Eff. Apr. 12, 1954.

254.231 Purpose of project; taxation.

Sec. 11. The exercise of the powers granted by this act will be in all respects for the benefit of the people of the state, for the increase of their commerce and prosperity, and for the improvement of their health and living conditions, and as the operation and maintenance of the project authorized by this act will constitute the performance of essential governmental functions, the authority shall not be required to pay any taxes or assessments upon the project or any property acquired or used by the authority under the provisions of this act or upon the income therefrom, and any bonds issued under the provisions of this act, their transfer and the

Rendered Wednesday, May 23, 2018 © Legislative Council, State of Michigan income therefrom (including any profit made on the sale thereof) shall at all times be free from taxation within the state.

History: 1954, Act 99, Imd. Eff. Apr. 12, 1954.

254.232 Bonds made securities.

Sec. 12. Bonds issued by the authority under the provisions of this act are hereby made securities in which all banks, bankers, savings banks, trust companies, savings and loan associations, investment companies and other persons carrying on a banking business, all insurance companies, insurance associations, and other persons carrying on an insurance business, and all administrators, executors, guardians, trustees and other fiduciaries may properly and legally invest any funds, including capital belonging to them or within their control.

History: 1954, Act 99, Imd. Eff. Apr. 12, 1954.

254.233 Revenue refunding bonds; purpose, regulation.

Sec. 13. The authority is hereby authorized to provide for the issuance of revenue refunding bonds of the authority for the purpose of refunding any bonds then outstanding which shall have been issued under the provisions of this act, including the payment of any redemption premium thereon and any interest accrued or to accrue to the date of redemption of such bonds, and, if deemed advisable by the authority, for the additional purpose of constructing improvements to the project. The issuance of such bonds, the maturities and other details thereof, the rights of the holders thereof, and the rights, duties and obligations of the authority in respect of the same, shall be governed by the provisions of this act insofar as the same may be applicable.

History: 1954, Act 99, Imd. Eff. Apr. 12, 1954.

254.234 Vehicular traffic facilities; covenant with bondholders; limitations.

Sec. 14. The state of Michigan covenants and agrees with the holders of the bonds issued under the provisions of this act that it will not construct or operate, or permit the construction or operation of, any bridge, tunnel or ferry service for vehicular traffic between the upper peninsula of Michigan and the province of Ontario, Canada, within 10 miles of the project: Provided, however, That nothing herein contained shall be construed to prevent the operation of the existing ferry service. Upon completing the construction of the project and opening the same to traffic the authority shall sell or otherwise dispose of all ferries and other property then owned by the authority and belonging to the ferry system, except any such properties as the authority may deem desirable to retain in connection with the operation of the project, and the proceeds of such sale or other disposition shall be applied to the payment of any remaining items of cost of the project or shall be deposited to the credit of the sinking fund for the bonds issued for such project.

History: 1954, Act 99, Imd. Eff. Apr. 12, 1954;—Am. 1955, Act 181, Eff. Oct. 14, 1955.

254.235 Authorization for action; project maintenance and operation, report to governor, failure to pay tolls, surveying.

Sec. 15. Any action taken by the authority under the provisions of this act may be authorized by resolution at any regular or special meeting, and each such resolution shall take effect immediately and need not be published or posted.

The project, when constructed and opened to traffic, shall be maintained and kept in good condition and repair by the authority. The project shall be operated by such force of toll-takers and other operating employees as the authority may in its discretion employ and shall be policed in such manner as the authority may determine.

All private property damaged or destroyed in carrying out the powers granted by this act shall be restored or repaired and placed in its original condition as nearly as practicable or adequate compensation made thereof out of funds provided under the authority of this act.

Within the first 90 days of each fiscal year of the authority, the authority shall make an annual report to the governor of its activities for the preceding fiscal year. Each such report shall set forth a complete operating and financial statement covering its operation during the year. The authority shall cause an audit of its books and accounts to be made at least once in each year by certified public accountants and the cost thereof may be treated as a part of the cost of construction or operation.

Any person who uses the project and fails or refuses to pay the toll provided therefor shall be punished by a fine of not more than \$100.00 or by imprisonment for not more than 30 days, or both, and in addition thereto the authority shall have a lien upon the vehicle driven by such person for the amount of such toll and may take and retain possession thereof until the amount of such toll and all charges in connection therewith shall have been paid.

The authority and its authorized agents and employees may enter upon any lands, waters and premises in the state for the purpose of making surveys, soundings, drillings and examinations as they may deem necessary or convenient for the purpose of this act, and such entry shall not be deemed a trespass, nor shall an entry for such purposes be deemed an entry under any condemnation proceedings which may be then pending. The authority shall make reimbursement for any actual damage resulting to such lands, waters and premises as a result of such activities. The state hereby consents to the use of all lands owned by it, including lands lying under water, which are deemed by the authority to be necessary for the construction or operation of the project.

Each member of the authority shall be reimbursed for his actual expenses necessarily incurred in the performance of his duties.

History: 1954, Act 99, Imd. Eff. Apr. 12, 1954.

254.236 Bonds; final payment; disposition of property; dissolution of authority; assumption of powers and responsibilities; use of property and funds; surveys and studies; availability of data.

Sec. 16. (1) When all bonds issued under this act in connection with the project and the interest on those bonds is paid or a sufficient amount for the payment of the bonds and the interest on the bonds to their maturity is set aside in trust for the benefit of the bondholders, that portion of the project in Michigan, if then in good condition and repair, shall be conveyed by the authority to the state transportation department and that portion of the project in Canada shall be disposed of as directed by the proper authorities in Canada. Thereupon, the authority shall be dissolved and all funds of the authority not required for the payment of the bonds and the interest thereon shall be paid to the state transportation department and all machinery, equipment, and other property belonging to the authority shall be delivered to the state transportation department which shall assume all of the powers and responsibilities of the authority under this act and shall use that property and funds for the project.

(2) The authority is hereby authorized and directed to make surveys and studies of the project as may be necessary to effect the financing authorized by this act at the earliest practicable time, and for this purpose to employ consulting engineers, traffic engineers, legal and financial experts, and other employees and agents as it considers necessary. To effect the purpose of this act, the state transportation department shall make available to the authority all data in its possession which may be useful to the authority in making such surveys and studies.

History: 1954, Act 99, Imd. Eff. Apr. 12, 1954;—Am. 1955, Act 181, Eff. Oct. 14, 1955;—Am. 1958, Act 185, Eff. Sept. 13, 1958; —Am. 2000, Act 243, Imd. Eff. June 29, 2000.

254.237 Powers; supplemental and additional.

Sec. 17. The foregoing sections of this act shall be deemed to provide an additional and alternative method for the doing of the things authorized thereby, and shall be regarded as supplemental and additional to powers conferred by other laws: Provided, however, That the issuance of revenue bonds or revenue refunding bonds under the provisions of this act need not comply with the requirements of any other law applicable to the issuance of bonds.

Except as otherwise expressly provided in this act, none of the powers granted to the authority under the provisions of this act shall be subject to the supervision or regulation or require the approval or consent of any municipality or political subdivision or any commission, board, bureau, official or agency thereof or of the state.

History: 1954, Act 99, Imd. Eff. Apr. 12, 1954.

254.238 Construction of act.

Sec. 18. This act, being necessary for the welfare of the state and its inhabitants, shall be liberally construed to effect the purposes thereof.

History: 1954, Act 99, Imd. Eff. Apr. 12, 1954.

254.239 Repealed. 2000, Act No. 243, Imd. Eff. June 29, 2000.

Compiler's note: The repealed section pertained to appointment and terms of current members of international bridge authority.

254.240 Repeal.

Sec. 20. The provisions of Act No. 237 of the Public Acts of 1935, as amended, being sections 254.201 to 254.216, inclusive, of the Compiled Laws of 1948, except for the provisions of section 2 thereof, are hereby repealed. All other general or special laws, or parts thereof, inconsistent herewith are hereby declared to be

Rendered Wednesday, May 23, 2018 © Legislative Council, State of Michigan inapplicable to the provisions of this act. History: 1954, Act 99, Imd. Eff. Apr. 12, 1954.

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