

MOTOR FUEL TAX ACT (EXCERPT)
Act 403 of 2000

207.1161 Outstanding bonds issued by Mackinac bridge authority; payment of principal, interest, and costs.

Sec. 161.

In January of each year, there is appropriated from the proceeds of the tax levied by this act up to \$3,500,000.00, that shall be used to pay the principal, interest, and incidental costs for the outstanding bonds, previously issued by the Mackinac bridge authority. The unexpended amount shall lapse to the Michigan transportation fund at the end of each fiscal year. Upon retirement of all outstanding bonds and any refunding bonds hereafter issued, this appropriation shall cease.

History: 2000, Act 403, Eff. Apr. 1, 2001