

VIETNAM VETERAN ERA BONUS ACT (EXCERPT)
Act 370 of 1974

35.1036 Bonds; disposition and disbursement of proceeds; deposit of premium and accrued interest.

Sec. 16.

The proceeds of sale of the bonds or any series thereof shall be deposited in the state treasury in a separate account and shall be disbursed therefrom only for the purposes for which the bonds have been authorized and the expense of issuing said bonds. Any premium and accrued interest received on the delivery of the bonds shall be deposited in the general fund. Proceeds of sale of the bonds or any series thereof shall be expended for the purposes set forth in this act in the manner as provided by law.

History: 1974, Act 370, Imd. Eff. Dec. 23, 1974