

PAYMENT OF FULL FAITH AND CREDIT OBLIGATIONS (EXCERPT)
Act 259 of 1982

12.61 Purpose of act; "obligations" defined.

Sec. 1.

The purpose of this act is to provide for the payment of the principal of and interest on obligations of this state issued pursuant to section 14, 15, or 16 of article 9 of the state constitution of 1963, which are full faith and credit obligations of this state. For purposes of this act, "obligations" means any obligation issued by the state pursuant to section 14, 15, or 16 of article 9 of the state constitution of 1963, which are full faith and credit obligations of this state.

History: 1982, Act 259, Imd. Eff. Sept. 30, 1982