

**INTERNATIONAL BRIDGE AUTHORITY (EXCERPT)**  
**Act 99 of 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