

HIGHER EDUCATION FACILITIES AUTHORITY ACT (EXCERPT)
Act 295 of 1969

390.931 Bonds; negotiability; tax exemption.

Sec. 11. Bonds issued under this act shall be fully negotiable under the uniform commercial code, 1962 PA 174, MCL 440.1101 to 440.11102, and the bonds and the interest thereon are exempt from all taxation by this state or any of its political subdivisions.

History: 1969, Act 295, Imd. Eff. Aug. 11, 1969;—Am. 2000, Act 356, Eff. Mar. 28, 2001.