

**MICHIGAN MUNICIPAL DISTRIBUTABLE AID BOND ACT (EXCERPT)**  
**Act 97 of 1981**

\*\*\*\*\* 141.1024 THIS SECTION IS REPEALED BY ACT 300 OF 2002 EFFECTIVE JANUARY 1, 2010  
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**141.1024 Distributable aid obligations; recital of eligibility; contents; qualification of obligations.**

Sec. 4. Distributable aid obligations shall, when issued, contain a recital that they are eligible to participate under this act and that the holder of the distributable aid obligation is entitled to the benefits of this act. The recital shall state that the distributable aid obligation is not an indebtedness or general obligation of this state within the meaning of a constitutional debt limitation of this state. The recital shall state that the obligation of this state for payment of principal and interest is only as provided in this act. Except as provided by law, obligations shall be qualified only in the manner provided by this act.

**History:** 1981, Act 97, Imd. Eff. July 15, 1981.