

**REGIONAL TRANSIT AUTHORITY ACT (EXCERPT)**  
**Act 387 of 2012**

**124.552 Financial obligation of authority.**

Sec. 12.

(1) The revenue raised by an authority may be pledged, in whole or in part, for the repayment of bonded indebtedness and other expenditures issued or incurred by the authority.

(2) A financial obligation of an authority is a financial obligation of the authority only and not an obligation of this state or any city or county within a public transit region. A financial obligation of an authority shall not be transferred to this state or any city or county within a public transit region.

**History:** 2012, Act 387, Imd. Eff. Dec. 19, 2012