

MACKINAC BRIDGE AUTHORITY (EXCERPT)
Act 214 of 1952

254.328 Authority's rights not limited or altered; competitive vehicular traffic services.

Sec. 18. The state of Michigan hereby pledges to and agrees with the holders of the bonds that the state will not limit or alter the rights hereby vested in the authority to construct, maintain and operate the bridge and to establish and collect such charges and tolls as may be convenient or necessary to produce sufficient revenues to meet the expenses of maintenance and operation and to fulfill the terms of any agreements made with the holders of the bonds or in any way impair the rights and remedies of the bondholders until the bonds and interest thereon and all costs and expenses in connection with any action or proceedings by and in behalf of the bondholders shall have been fully met and discharged.

The state of Michigan further covenants and agrees with the holders of the bonds that it will not construct or operate any tunnel, bridge or ferry service which will be competitive with the bridge herein authorized, and so far as legally possible it will prohibit the construction or operation of any other tunnel, bridge or ferry service which will afford facilities for vehicular traffic to cross the straits of Mackinac: Provided, That nothing herein contained shall be construed to prevent the operation of ferries by the state highway department between the upper and lower peninsulas until such time as the bridge shall have been placed in operation.

History: 1952, Act 214, Imd. Eff. Apr. 30, 1952.