

**REFUNDING BONDS OF MACKINAC BRIDGE AUTHORITY; TRANSFER OF AUTHORITY TO
STATE HIGHWAY DEPARTMENT (EXCERPT)
Act 13 of 1966**

254.361 Refunding bonds; issuance, purpose.

Sec. 1.

The state may borrow money and issue its refunding bonds for the purpose of refunding the following outstanding bonds issued by the Mackinac bridge authority, and agency and instrumentality of this state created by Act No. 21 of the Public Acts of the Extra Session of 1950, being sections 254.301 to 254.304 of the Compiled Laws of 1948, pursuant to Act No. 214 of the Public Acts of 1952, as amended, being sections 254.311 to 254.331 of the Compiled Laws of 1948, and a certain indenture between the Mackinac bridge authority and the Detroit trust company, dated July 1, 1953:

(a) Bridge revenue bonds, series A (Mackinac straits bridge), dated July 1, 1953, in the principal sum of \$79,800,000.00;

(b) Bridge revenue bonds, series B (Mackinac straits bridge), dated July 1, 1953, in the principal sum of \$20,000,000.00.

History: 1966, Act 13, Imd. Eff. Apr. 6, 1966 ;-- Am. 1967, Act 112, Imd. Eff. June 27, 1967