

AIRPORT PARKING TAX ACT (EXCERPT)
Act 248 of 1987

****** 207.379 THIS SECTION IS REPEALED BY ACT 680 OF 2002 EFFECTIVE ON THE DATE THAT ALL BONDS DESCRIBED IN SECTION 7a(1)(a) OF THE AIRPORT PARKING TAX ACT, 1987 PA 248, MCL 207.377a, ARE RETIRED OR ON DECEMBER 31, 2007, WHICHEVER IS LATER ******

207.379 Bonds or other obligations.

Sec. 9. (1) The bonds or other obligations for which the distribution under this act has been pledged or assigned by a qualified county are not in any way a debt or liability of the state, do not create a debt or liability of the state, and do not constitute a pledge of the faith and credit of the state.

(2) A bond or other obligation for which the distribution under this act has been pledged or assigned by a qualified county shall contain on its face a statement indicating that the county is obligated to pay the principal, premium, if any, and interest due on the bond or other obligation, that the state is not obligated to pay, and that the faith and credit of the state and the taxing power of the state are not pledged for that payment.

History: 1987, Act 248, Imd. Eff. Dec. 28, 1987.