



HOUSE BILL No. 5402

February 22, 2000, Introduced by Reps. Howell, Law, Shulman, Sanborn, Kukuk, LaSata, Baird, Minore, Schermesser, Koetje, Voorhees, Hart, Richner, Switalski and Faunce and referred to the Committee on Family and Civil Law.

A bill to amend 1974 PA 370, entitled
"Vietnam veteran era bonus act,"
by amending section 17 (MCL 35.1037).

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 17. Bonds issued under this act shall be fully nego-
2 tiable under the ~~provisions of Act No. 174 of the Public Acts of~~
3 ~~1962, as amended, being sections 440.1101 to 440.9994 of the~~
4 ~~Michigan Compiled Laws~~ UNIFORM COMMERCIAL CODE, 1962 PA 174, MCL
5 440.1101 TO 440.11102, and the bonds and the interest thereon
6 ~~shall be~~ ARE exempt from all taxation by ~~the~~ THIS state or
7 any of its political subdivisions.