

NATURAL RESOURCES AND ENVIRONMENTAL PROTECTION ACT (EXCERPT)
Act 451 of 1994

324.74111 Revenue bonds; refunding issue.

Sec. 74111.

The commission may issue bonds for the purpose of refunding any obligations issued under this part, or may authorize a single issue of bonds in part for the purpose of refunding such obligations and in part for the purpose of financing any additional cost of land or improvement program. Bonds issued under this section are payable only from state park revenues and may be sold in the manner provided for the sale of bonds in this part. If sold, that portion of the proceeds representing the refunding portion may be either applied to the payment of the obligations refunded or deposited in escrow for their retirement.

History: Add. 1995, Act 58, Imd. Eff. May 24, 1995

Popular Name: Act 451

Popular Name: NREPA