

MICHIGAN BROADBAND DEVELOPMENT AUTHORITY ACT (EXCERPT)
Act 49 of 2002

484.3211 Notes and bonds; issuance by resolution; form and terms; sale; prices.

Sec. 11.

(1) The notes and bonds shall be authorized by resolution of the authority and mature at the time provided in the resolution. The notes and bonds shall be in a form, bear interest at a rate or rates, be in the denominations, carry registration privileges, be payable, and be subject to the terms of redemption as provided in the resolution.

(2) The notes and bonds of the authority may be sold by the authority at public or private sales at prices as the authority determines.

History: 2002, Act 49, Imd. Eff. Mar. 14, 2002

Compiler's Notes: For transfer of powers and duties of Michigan broadband development authority from department of treasury to department of labor and economic growth by Type I transfer, see E.R.O. No. 2003-1, compiled at MCL 445.2011.