

MOTOR FUEL TAX ACT (EXCERPT)
Act 403 of 2000

207.1163 Mackinac bridge bond indebtedness; advances.

Sec. 163.

The appropriations made in section 161 shall be considered as advances in aid of reducing the bonded indebtedness of the Mackinac bridge. At such time as all principal and interest for all outstanding bonds, previously issued by the Mackinac bridge authority and, if the bonds are refunded in accordance with 1966 PA 13, MCL 254.361 to 254.372, all principal and interest on the refunding bonds has been paid, the authority responsible for setting tolls for the Mackinac bridge shall continue to charge tolls as are considered necessary by the authority to reimburse the Michigan transportation fund for all advances made pursuant to this act. At such time as reimbursement has been made for the sums advanced under this act and those sums advanced pursuant to section 7 of 1952 PA 214, MCL 254.317, the Mackinac bridge shall thereafter be maintained and operated as a free bridge.

History: 2000, Act 403, Eff. Apr. 1, 2001