

SUBPART 4-12
BOND CREMATION

Sec. 4-1201. Bond Cremation. The Vice President for Administration and Finance is authorized to direct the trustee acting under each trust indenture pursuant to which the Board has outstanding bonds, to cremate all cancelled bonds, within sixty (60) days following the cancellation thereof, in accordance with the procedures set forth in Act 56 of Public Acts of Michigan of 1962, as amended or superseded.

Statutory Reference:

MCL 129.121 *et seq.* (1962 PA 56, as amended by 1963 PA 130 and 1972 PA 146)

Prior Board Action:

October 9, 1998.

Entire Subpart 4-12 included in October 19, 2001 Codification, Phase I.

Entire Subpart 4-12 included in October 22, 2004 Codification, Phase II.