FERRIS STATE UNIVERSITY
Act 55 of 1953

AN ACT to authorize the board of control of Ferris state university to borrow money for the purpose of financing the erection and operation of residence halls, housing units, social centers, health residences and facilities, and structures designed for the fostering of athletics, dramatics, music and other similar activities at the university.

History: 1953, Act 55, Imd. Eff. May 8, 1953;—Am. 1959, Act 214, Imd. Eff. July 30, 1959;—Am. 1987, Act 160, Imd. Eff. Nov. 5, 1987.

The People of the State of Michigan enact:

390.821 Board of control; powers.

Sec. 1. The board of control of Ferris state university may do all of the following:

(a) Acquire, purchase, or erect residence halls and housing units.

(b) Acquire, purchase, or erect buildings, rooms, and facilities to be used as social centers for the students and faculty members, separate from or combined with residence halls.

(c) Acquire, purchase, or erect health residences and facilities and furnish, equip, and operate them.

(d) Acquire, purchase, or erect structures designed for fostering of athletics, dramatics, music, and other similar activities and furnish, equip, and operate them.

(e) Rent rooms and facilities in residence halls and housing units and provide board to the students, faculty members, guests, and employees at rates that will insure a reasonable excess of income over operation expense.

(f) Collect from each student a reasonable fee for the use of or maintenance of social centers provided for them under this act.

(g) Collect from each student a reasonable fee as a part of the student's tuition fee for the services, treatment, and benefits to which the student is entitled from the health service maintained by the institution.

(h) Collect from each student a reasonable fee for the use of or maintenance of structures designed for the fostering of athletics, dramatics, music, and similar activities provided for students under this act.

(i) Hold the funds derived from the operation of residence halls and housing units, fees collected for the use of or maintenance of social centers, health residences and facilities, or fees collected for the use of and maintenance of structures designed to foster athletics, dramatics, music, and other similar activities, and spend the funds for repairs, replacements, and betterments, including the payment of indebtedness resulting from the erection or purchase of residence halls and housing units or buildings, rooms and facilities to be used as social centers, for health residences and facilities, or structures designed to foster athletics, dramatics, music, and other similar activities.

(j) Exercise full control and complete management of residence halls, housing units and social centers, health residences and facilities, and structures designed for the fostering of athletics, dramatics, music, and other similar activities.

History: 1953, Act 55, Imd. Eff. May 8, 1953;—Am. 1959, Act 214, Imd. Eff. July 30, 1959;—Am. 1987, Act 160, Imd. Eff. Nov. 5, 1987.

390.822 Board of control; title to realty.

Sec. 2. The title of all real estate and improvements acquired and erected under the provisions of this act shall be taken and held in the name of the board of control of Ferris institute.

History: 1953, Act 55, Imd. Eff. May 8, 1953;—Am. 1959, Act 214, Imd. Eff. July 30, 1959.

390.823 Board of control; borrowing power.

Sec. 3. In carrying out the above power, the board may borrow money, pledging the rents and income received from the residence halls and housing units in excess of all operating expenses, for the discharge of loans so executed, or pledging the fees charged the students for the use and maintenance of social centers, health residences, and facilities and structures designed for the fostering of athletics, dramatics, music and other similar activities, provided for them under this act and any revenue derived from the operation of the facilities for the discharge of loans so executed. Any obligations issued under the provisions of this act shall contain the provisions of section 4 of this act printed on the face thereof.

History: 1953, Act 55, Imd. Eff. May 8, 1953;—Am. 1959, Act 214, Imd. Eff. July 30, 1959.

390.824 Payment of obligations.

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Sec. 4. Obligations assumed under this act shall not be or become a charge against this state, nor become a lien on or secured by any property, real, personal or mixed, of the state or the board of control, but all obligations, including principal and interest, shall be payable solely from all of the following:

(a) The net rents and income obtained from the operation of residence halls and housing units, pledged or otherwise.

(b) Fees charged students for the use of or maintenance of social centers, health residences and facilities, and structures designed for the fostering of athletics, dramatics, music, and other similar activities provided for them under this act.

(c) Gifts and bequests made to the board of control of Ferris state university for the express purpose of financing, partially or completely, the purchase or construction at the university of residence halls, housing units, social centers for students and faculty members, health residences and facilities, and structures designed for the fostering of athletics, dramatics, music, and other similar activities, or for retiring outstanding indebtedness as created under this act.

History: 1953, Act 55, Imd. Eff. May 8, 1953;—Am. 1959, Act 214, Imd. Eff. July 30, 1959;—Am. 1987, Act 160, Imd. Eff. Nov. 5, 1987.

390.825 Bonds; purchase by state unlawful.

Sec. 5. Bonds or obligations issued under the provisions of this act shall not be purchased by the state of Michigan.

History: 1953, Act 55, Imd. Eff. May 8, 1953.

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