SALE OR LEASE OF REAL ESTATE ACQUIRED BY STATE
Act 230 of 1941

AN ACT to authorize the state treasurer to sell or lease certain real estate; and to prescribe certain requirements for that sale or lease.

History: 1941, Act 230, Imd. Eff. June 16, 1941;—Am. 2002, Act 705, Imd. Eff. Dec. 30, 2002.

The People of the State of Michigan enact:

322.1 Real estate acquired by state; sale or lease; authorization.

Sec. 1. Whenever the title to any real estate has vested in this state by grant, devise or gift, or in payment for care or medical treatment rendered in any state hospital or institution, the real estate or any part thereof may be sold or leased by the state treasurer with the approval of the state administrative board.

History: 1941, Act 230, Imd. Eff. June 16, 1941;—CL 1948, 322.1;—Am. 2002, Act 705, Imd. Eff. Dec. 30, 2002.

322.2 Appraisal of real estate; sale to highest bidder; notice.

Sec. 2. The state treasurer shall cause real estate described in section 1 to be appraised by 2 disinterested and qualified appraisers who are residents of the county in which the real estate is located, and then shall solicit and receive bids on the real estate. The real estate shall be sold to the highest bidder but in no case at less than the appraised value. However, the real estate shall not be sold until advertisement offering the property for sale has been published at least 3 successive weeks before the sale in a newspaper printed and circulated in the county in which the real estate is situated. If there is no newspaper printed and circulated in the county where the real estate is situated, then the notice shall be published in a newspaper printed and circulated nearest to the site of the real estate.

History: 1941, Act 230, Imd. Eff. June 16, 1941;—CL 1948, 322.2;—Am. 2002, Act 705, Imd. Eff. Dec. 30, 2002.

322.3 Terms of sale; credit; limitation; security.

Sec. 3. Upon sale of real estate under this act, the state treasurer may give such length of credit, not to exceed 5 years, and for not more than 3/4 of the purchase money, as the state treasurer considers best calculated to produce the highest price, and shall require the money for which credit is given to be secured by a mortgage on the real estate sold.

History: 1941, Act 230, Imd. Eff. June 16, 1941;—CL 1948, 322.3;—Am. 2002, Act 705, Imd. Eff. Dec. 30, 2002.

322.4 Notice of sale; deed of conveyance; documents attached; quitclaim deed.

Sec. 4. An affidavit of the publisher of the notice of sale required under section 2 shall be attached to the deed conveying real estate under this act, together with a copy of the notice of sale, showing the dates of publication of the notice. A copy of the resolution of the state administrative board approving the sale, certified by the secretary of the state administrative board, shall also be attached to the deed of conveyance. The conveyance of the property shall be by quitclaim deed, executed by the state treasurer for and on behalf of the people of this state.

History: 1941, Act 230, Imd. Eff. June 16, 1941;—CL 1948, 322.4;—Am. 2002, Act 705, Imd. Eff. Dec. 30, 2002.

322.5 Proceeds of sale; disposition.

Sec. 5. The money derived from such lease or sale, after the payment of the costs and expenses of such lease or sale, shall be paid into the state treasury and credited to the account of the general fund or to such other fund as the same would be credited had the amount been received as reimbursement directly from the person or persons liable for the care or medical treatment rendered in any Michigan state hospital or institution.

History: 1941, Act 230, Imd. Eff. June 16, 1941;—CL 1948, 322.5.

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