

THE MARKET AUTHORITY ACT OF 1956 (EXCERPT)
Act 185 of 1956

123.674 Market authority; board of directors, powers.

Sec. 4.

The board of directors of the market authority shall have the following powers:

(1) To acquire by purchase, lease, or otherwise such land or any interest in land, or other property, real or personal, as may be necessary to the operation of the market and hold said property in the name of the authority, and to mortgage, sell, lease, rent, exchange, or otherwise dispose of any such property or any part thereof as it may deem advisable: Provided, however, That no real estate shall be sold unless the sale is approved by the governing body of the city and the trustee of the bondholders: Provided further, however, Of that property which is to remain within the market area the market authority shall sell only that property which is outside of the wholesale farm products market and shall reserve the right in any conveyance made of such property to regulate its use and control said property in order to promote the purposes of the market authority and protect public health: Provided further, That such sale of this property shall be made only to persons who plan to use such property for the purpose of wholesale food products marketing or for the purpose of constructing and operating business establishments such as restaurants, filling stations, garages and warehouses for the convenience of the customers of the markets.

(2) To plan, build, construct, or operate, or cause to be built, constructed, or operated, such buildings, structures, equipment, and appurtenances thereto as may be necessary for the operation of the market.

(3) To borrow money, make and issue negotiable notes, bonds, refunding bonds, and other evidences of indebtedness or obligations (herein called "bonds") of the authority, said bonds to have a maturity date not longer than 40 years from the date of issue, and to secure the payment of such bonds or any part thereof by pledge or mortgage of all or any of its revenues, receipts or other assets, real or personal, and to make such agreements with the purchasers or holders of such bonds, or with others in connection with any such bonds (whether issued or to be issued), as the authority shall deem advisable, and in general to provide for the security for said bonds and the rights of the holders thereof: Provided, however, That no obligations incurred by the authority shall be a debt of the city, or a pledge of the credit or taxing power of the city.

(4) To employ a market manager qualified to operate a market of the type contemplated by the authority and such additional employees as may be necessary for the management and operation of the market.

(5) To fix the salaries of the market manager and any other authorized employees of the market.

(6) To fix, alter, charge and collect rentals and charges for stores, stalls, space, buildings, equipment and other appurtenances, privileges, and services furnished or performed in or in connection with the market for the purpose of providing for the payment of the expenses of the authority, the construction, improvement, repair, maintenance, and operation of its properties, the payment of the principal and interest on its obligations, and to fulfill the terms and provisions of any agreements made with the purchasers or holders of any such obligations; but the rentals and charges shall not be designed to render a profit to the authority.

(7) To promulgate reasonable rules or regulations, subject to approval by the governing body of the city, relating to the use of the market, including without limiting the generality of the foregoing, rules and regulations relating to hours of business, sanitation, traffic, and such other matters as are normally incidental to the proper management of a market; but no such rules or regulations shall fix or regulate prices, profits, or types of farm and food products dealt in.

(8) In its discretion, and after due notice to interested persons and an opportunity to be heard, to suspend or revoke any or all rights or privileges of any person violating the rules and regulations provided for in subdivision (7) above, enjoyed in connection with his activities in the market.

(9) To make contracts of any name and nature and to execute all instruments necessary or convenient for the carrying on of its business.

(10) To enter into and maintain contracts for all such types of insurance as it may deem necessary to protect the authority against loss.

(11) To enter into contracts of group insurance for the benefit of its employees, and to set up a retirement or benefit fund for such employees.

(12) To adopt and use a corporate seal.

(13) To make by-laws for the management and regulation of its affairs.

(14) To sue and be sued in its corporate name.

(15) To delegate to the market manager or other officers of the authority such duties and responsibilities in relation to the operation of the market as it may deem reasonably necessary.

(16) In general, to do such other acts and things as may be reasonably necessary or convenient to carry out the powers hereinabove enumerated, and to carry on the operations of a wholesale market for farm and food products in accordance with the general purposes of this act and the exercise of the powers herein granted in the

construction, operation and maintenance of the market shall be deemed and held to be an essential governmental function, except that this provision shall not be construed to confer governmental tort immunity upon the market authority.

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