

MICHIGAN TECHNOLOGICAL UNIVERSITY (EXCERPT)
Act 70 of 1885

390.357 Michigan college of mining and technology; contraction of debt; control of property; mining business.

Sec. 7.

No debt shall be contracted beyond or apart from the actual means at the disposal of the institution. The board may dispose of or lease any property donated to the state for the purposes of said school, or which may be acquired in payment of debts, except of such as is necessary for the accommodation of the school. The board shall not enter upon the business of mining, or pursue the same, except so far as it may be deemed necessary in the course of instruction, nor shall they purchase any lands beyond what are required for the reasonable accommodation of the school.

History: 1885, Act 70, Imd. Eff. May 1, 1885 ;-- How. 5025g ;-- CL 1897, 1890 ;-- CL 1915, 1305 ;-- CL 1929, 7927 ;-- CL 1948, 390.357