

LAND BANK FAST TRACK ACT (EXCERPT)
Act 258 of 2003

***** 124.754.amended THIS AMENDED SECTION IS EFFECTIVE APRIL 2, 2025 *****

124.754.amended Powers.

Sec. 4. (1) Except as otherwise provided in this act, an authority may do all things necessary or convenient to implement the purposes, objectives, and provisions of this act, and the purposes, objectives, and powers delegated to the board of directors of an authority by other laws or executive orders, including, but not limited to, all of the following:

- (a) Adopt, amend, and repeal bylaws for the regulation of its affairs and the conduct of its business.
 - (b) Sue and be sued in its own name and plead and be impleaded, including, but not limited to, defending the authority in an action to clear title to property conveyed by the authority.
 - (c) Borrow money and issue bonds and notes according to the provisions of this act.
 - (d) Enter into contracts and other instruments necessary, incidental, or convenient to the performance of its duties and the exercise of its powers, including, but not limited to, interlocal agreements under the urban cooperation act of 1967, 1967 (Ex Sess) PA 7, MCL 124.501 to 124.512, for the joint exercise of powers under this act.
 - (e) Solicit and accept gifts, grants, labor, loans, and other aid from any person, or the federal government, this state, or a political subdivision of this state or any agency of the federal government, this state, a political subdivision of this state, or an intergovernmental entity created under the laws of this state or participate in any other way in a program of the federal government, this state, a political subdivision of this state, or an intergovernmental entity created under the laws of this state.
 - (f) Procure insurance against loss in connection with the property, assets, or activities of the authority.
 - (g) Invest money of the authority, at the discretion of the board of directors of the authority, in instruments, obligations, securities, or property determined proper by the board of directors of the authority, and name and use depositories for its money.
 - (h) Employ legal and technical experts, other officers, agents, or employees, permanent or temporary, paid from the funds of the authority. The authority shall determine the qualifications, duties, and compensation of those it employs. The board of directors of an authority may delegate to 1 or more members, officers, agents, or employees any powers or duties it considers proper. Members of the board of directors of an authority shall serve without compensation but shall be reimbursed for actual and necessary expenses subject to available appropriations.
 - (i) Contract for goods and services and engage personnel as necessary and engage the services of private consultants, managers, legal counsel, engineers, accountants, and auditors for rendering professional financial assistance and advice payable out of any money of the authority.
 - (j) Study, develop, and prepare the reports or plans the authority considers necessary to assist it in the exercise of its powers under this act and to monitor and evaluate progress under this act.
 - (k) Enter into contracts for the management of, the collection of rent from, or the sale of real property held by an authority.
 - (l) Do all other things necessary or convenient to achieve the objectives and purposes of the authority or other laws that relate to the purposes and responsibility of the authority.
- (2) The enumeration of a power in this act shall not be construed as a limitation on the general powers of an authority. The powers granted under this act are in addition to those powers granted by any other statute or charter.
- (3) An authority, in its discretion, may contract with others, public or private, for the provision of all or a portion of the services necessary for the management and operation of the authority.
- (4) If an authority holds a tax deed to abandoned property, the authority may quiet title to the property under section 79a of the general property tax act, 1893 PA 206, MCL 211.79a.
- (5) The property of an authority and its income and operations are exempt from all taxes, special assessments, and user fees imposed by this state or a local unit of government of this state as provided in section 13.
- (6) An authority shall not assist or expend any funds for, or related to, the development of a casino.
- (7) An authority shall not levy any tax or special assessment.
- (8) An authority shall not exercise the power of eminent domain or condemn property.
- (9) An authority shall adopt a code of ethics for its directors, officers, and employees.
- (10) An authority shall establish policies and procedures requiring the disclosure of relationships that may give rise to a conflict of interest. The governing body of an authority shall require that any member of the

governing body with a direct or indirect interest in any matter before the authority disclose the member's interest to the governing body before the board takes any action on the matter.

History: 2003, Act 258, Imd. Eff. Jan. 5, 2004;—Am. 2024, Act 204, Eff. Apr. 2, 2025.

Compiler's note: For transfer of powers and duties relative to land bank fast track act, 2003 PA 258, performed by Michigan strategic fund to Michigan state housing development authority, see E.R.O. No. 2013-3, compiled at MCL 125.1393.

For abolishment of the existing board of directors and position of director of the state land bank fast track authority, the renaming the state land bank fast track authority to the state land bank authority, the type I transfer of the powers and duties of the state land bank authority, including revenue bonding powers from the Michigan strategic fund, to the department of labor and economic opportunity, and the reestablishment of the board of directors of the state land bank authority, see E.R.O. No. 2019-3, compiled at MCL 125.1998.