

MICHIGAN STRATEGIC FUND ACT (EXCERPT)
Act 270 of 1984

125.2053 Powers of fund through center for loan insurance.

Sec. 53.

(1) The fund, through the center for loan insurance, may insure, guarantee, or issue letters of credit for all or a part of a loan or debenture of others, public or private.

(2) The fund, through the center for loan insurance, may insure, guarantee, or issue letters of credit for all or a part of a lease entered into by others, public or private.

(3) The fund, through the center for loan insurance, may procure insurance, a guarantee, or a letter of credit from any source for all or a part of a loan, debenture, or lease of others, public or private. The fund may procure insurance, a guarantee, or a letter of credit for either a single loan, debenture, or lease or for any combination of loans, debentures, or leases.

(4) The fund, through the center for loan insurance, may insure, guarantee, or issue letters of credit for all or a part of a revenue bond issued by the fund, another creature of the state, or by another entity or authority authorized by law to issue revenue bonds.

(5) The fund may procure insurance, a guarantee, or a letter of credit for all or a part of a revenue bond issue of the fund, another creature of the state, or by another entity or authority authorized by law to issue revenue bonds. The fund may procure insurance, a guarantee, or a letter of credit for either all or part of a single revenue bond issue or for all or a part of any combination of revenue bond issues.

History: 1984, Act 270, Eff. Mar. 29, 1985

Popular Name: Strategic Fund