

MICHIGAN STRATEGIC FUND ACT (EXCERPT)
Act 270 of 1984

125.2086 Amount of financial aid and terms of venture agreement; evaluation and examination.

Sec. 86.

In determining the amount of financial aid to be awarded and the terms of the venture agreement, the fund shall evaluate, among other things, the necessity of fund participation in the enterprise, the diversity of products and types of business concerns for which the fund has provided financial aid under this chapter, the availability of funding sources on reasonable terms in the traditional capital markets, the management structure and expertise of the enterprise, the state of development of the proposed product, process, technique, or device and the likelihood of its commercial feasibility, and the report and recommendations of the advisory panel created pursuant to section 87. The fund shall also examine, in determining the manner and extent of its participation, the extent to which the enterprise has a cooperative arrangement with a college or university in this state.

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

Popular Name: Strategic Fund