

MUNICIPAL HEALTH FACILITIES CORPORATIONS ACT (EXCERPT)
Act 230 of 1987

331.1414 Notes and corporation obligations as investment securities.

Sec. 414.

The notes and corporation obligations of any corporation or subsidiary issued pursuant to this act are securities in which all public officers and bodies of this state and all municipalities, municipal subdivisions, and public bodies corporate, all insurance companies and associations, and other persons carrying on the insurance business, all banks, trust companies, savings banks and savings associations, savings and loan associations, credit unions, investment companies, personal representatives, administrators, conservators, guardians, executors, trustees and other fiduciaries, and all other persons whatsoever who are authorized to invest in bonds or other obligations of the state, may properly and legally invest funds, including capital, in their control or belonging to them.

History: 1987, Act 230, Eff. Feb. 27, 1988