

STATE BUILDING AUTHORITY (EXCERPT)
Act 183 of 1964

830.422 Investment in bonds.

Sec. 12.

Bonds issued by the building authority under this act are securities in which banks, bankers, savings banks, trust companies, savings and loan associations, investment companies, and other persons carrying on a banking business, insurance companies, insurance associations, and other persons carrying on an insurance business, and administrators, executors, guardians, trustees, and other fiduciaries may properly and legally invest funds belonging to them or within their control.

History: 1964, Act 183, Imd. Eff. May 19, 1964 ;-- Am. 1976, Act 240, Eff. Mar. 31, 1977

Compiler's Notes: For transfer of state building authority from department of technology, management, and budget to department of treasury, see E.R.O. No. 2013-3, compiled at MCL 125.1393.