

MICHIGAN STRATEGIC FUND ACT (EXCERPT)
Act 270 of 1984

125.2090c Community revitalization grant; application; assignment; form; determination; issuance of grant proceeds.

Sec. 90c.

Upon satisfying a milestone established in a written agreement for which the board has approved a community revitalization grant under section 90b, the applicant may apply to the fund for a grant disbursement as specified in the written agreement. All or a portion of the rights or obligations of the applicant under the written grant agreement may be assigned by the applicant to 1 or more assignees with prior written approval of, and on terms and conditions acceptable to, the fund. The board, or its designee, shall develop and implement the use of an application form and assignment form to be used under this section. Within 90 days of receipt of an application for disbursement, the fund or its designee shall then determine whether the project is in compliance with the terms of the written agreement and, if applicable, after engaging in discussions with the state historic preservation officer, is in compliance, or when completed will be in compliance, with the federal secretary of the interior's standards for rehabilitation and guidelines for rehabilitating historic buildings, 36 CFR 67. If the fund or its designee determines that the project is in compliance with the written agreement and, if applicable, after engaging in discussions with the state historic preservation officer, is in compliance, or when completed will be in compliance, with the federal secretary of the interior's standards for rehabilitation and guidelines for rehabilitating historic buildings, 36 CFR 67, the fund shall issue the grant proceeds to the applicant or, if the grant has been assigned, to the assignee.

History: Add. 2011, Act 253, Imd. Eff. Dec. 13, 2011 ;-- Am. 2012, Act 395, Imd. Eff. Dec. 19, 2012 ;-- Am. 2014, Act 506, Imd. Eff. Jan. 14, 2015

Popular Name: Strategic Fund