

THE STATE SCHOOL AID ACT OF 1979 (EXCERPT)
Act 94 of 1979

388.1618c Contract entered into by public school academy and third party.

Sec. 18c.

Any contract, mortgage, loan, or other instrument of indebtedness entered into by a public school academy receiving funds under this article and a third party does not constitute an obligation, either general, special, or moral, of this state or of an authorizing body. The full faith and credit or the taxing power of this state or any agency of this state, or the full faith and credit of an authorizing body, shall not be pledged for the payment of any contract, mortgage, loan, or other instrument of indebtedness entered into by a public school academy.

History: Add. 2000, Act 297, Imd. Eff. July 26, 2000 ;-- Am. 2012, Act 201, Eff. Oct. 1, 2012 ;-- Am. 2017, Act 108, Eff. Oct. 1, 2017 ;-- Am. 2017, Act 143, Imd. Eff. Nov. 2, 2017