

HIGHER EDUCATION FACILITIES AUTHORITY ACT (EXCERPT)
Act 295 of 1969

390.921a Legislative determination.

Sec. 1a.

It is hereby determined that there exists in this state a need for the financing of educational facilities at private or nonpublic, nonprofit institutions of higher learning so as to maintain and further the educational capabilities of these institutions. It is further determined that it is a valid public purpose to lend money to or participate in the lending of money to these educational institutions for the acquisition or alteration of, or energy efficiency improvements to, educational facilities within this state. It is further determined that the authority and powers conferred by this act constitute a necessary program and serve a valid public purpose.

History: Add. 1975, Act 305, Imd. Eff. Dec. 22, 1975 ;-- Am. 1982, Act 409, Imd. Eff. Dec. 28, 1982