

**MICHIGAN HIGHER EDUCATION ASSISTANCE AUTHORITY (EXCERPT)**  
**Act 77 of 1960**

**390.959 Higher education assistance authority; gift tax, deductible.**

Sec. 9.

Notwithstanding the provisions of any general or special law or the provisions of any certificate of incorporation, charter or other articles of organization, all domestic corporations or associations organized for the purpose of carrying on business in this state, and any person, may make contributions or gifts, grants, bequests, devises or loans to the authority. The value of gifts, grants, bequests, devises and all contributions shall be allowed as deductions in computing the net taxable income of any person, corporation or association for purposes of any income or franchise tax imposed by the state or any political subdivision thereof.

**History:** 1960, Act 77, Imd. Eff. Apr. 25, 1960