

# HOUSE BILL No. 4944

June 12, 1991, Introduced by Reps. O'Neill, Emerson, Mathieu, Ostling, Richard A. Young, DeMars and Johnson and referred to the Committee on Appropriations.

A bill to amend section 8 of Act No. 48 of the Public Acts of the Second Extra Session of 1963, entitled

"An act to provide for the continuation of Central Michigan university, Eastern Michigan university, Northern Michigan university and Western Michigan university; and to provide for the organization, powers and duties of their boards of control; and to repeal certain acts and parts of acts,"

being section 390.558 of the Michigan Compiled Laws.

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1       Section 1. Section 8 of Act No. 48 of the Public Acts of  
2 the Second Extra Session of 1963, being section 390.558 of the  
3 Michigan Compiled Laws, is amended to read as follows:

4       Sec. 8. A board of control shall not borrow money on its  
5 general faith and credit ~~—, nor~~ OR create any liens upon its  
6 property. A board, after approval by the legislature OR, IF  
7 REQUIRED OR AUTHORIZED BY AN APPROPRIATIONS ACT OR OTHER STATE  
8 STATUTE, THE JOINT CAPITAL OUTLAY SUBCOMMITTEE OF THE

1 APPROPRIATIONS COMMITTEES OF THE SENATE AND HOUSE OF  
2 REPRESENTATIVES, may acquire land or acquire or erect buildings,  
3 or alter, equip or maintain them, to be used as residence halls,  
4 apartments, dining facilities, student centers, health centers,  
5 stadiums, athletic fields, gymnasiums, auditoriums, parking  
6 structures, and other educational facilities. HOWEVER, THE  
7 APPROVAL IS REQUIRED ONLY IF THE PROJECT IS ESTIMATED TO COST  
8 MORE THAN \$500,000.00 OR ANOTHER AMOUNT AS MAY BE STATED IN AN  
9 APPROPRIATIONS ACT FOR THE FISCAL YEAR IN WHICH THE PROJECT IS  
10 BEGUN. A board may borrow money under such terms and provisions  
11 as it ~~deems~~ CONSIDERS best to finance ~~such~~ THE facilities,  
12 and shall obligate itself for the repayment ~~thereof~~ OF THE  
13 MONEY, together with interest, ~~thereon,~~ solely out of the  
14 income and revenues from ~~such~~ THE facilities ~~,~~ or other such  
15 facilities heretofore or hereafter acquired, or from special fees  
16 and charges required to be paid by the students ~~deemed by~~ it  
17 CONSIDERS to be benefited, ~~thereby,~~ or any combination  
18 ~~thereof~~ OF THOSE.