

MICHIGAN STRATEGIC FUND ACT (EXCERPT)
Act 270 of 1984

125.2012 Private sector financial support; associated transactions.

Sec. 12. (1) Significant private sector financial support shall be associated with all of the following transactions of the fund or any of its concerns:

(a) A product or an economic development project for which an applicant is being provided assistance from the fund or any of its centers.

(b) An economic development project in assistance of which, directly or indirectly, an applicant other than a municipality will use the financial support of the fund.

(2) Private sector financial support shall be associated with any loan or lease insurance, guarantee, or letter of credit being provided by the fund or any of its centers in relation to an economic development project.

History: 1984, Act 270, Eff. Mar. 29, 1985.

Popular name: Strategic Fund