

MICHIGAN STRATEGIC FUND ACT (EXCERPT)
Act 270 of 1984

125.2065 Percentage of venture capital investments; encouraging certified MESBIC to meet investment requirements; "investment" defined.

Sec. 65. (1) Sixty-five percent of investments of a certified minority venture capital company shall be venture capital investments.

(2) A certified MESBIC shall be encouraged to use its best efforts to meet the investment requirements imposed by subsection (1) on certified minority venture capital companies.

(3) For purposes of this section, section 61(d), and section 63(2)(d), (e), and (i), "investment" means financial assistance provided by a MESBIC or minority venture capital company, whether through loans, guarantees, venture capital investments, or commitments.

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

Popular name: Strategic Fund