

TOXIC SUBSTANCE LOAN REPAYMENT (EXCERPT)
Act 459 of 1982

***** 325.853 THIS SECTION DOES NOT APPLY AFTER JULY 7, 1986: See 325.856b *****

325.853 Transfer of loans, documents, and audited inventory to department; powers of state treasurer.

Sec. 3. All loans made by the toxic substance loan commission pursuant to former Act No. 273 of the Public Acts of 1978, together with any documents regarding the loans and an audited inventory of the loans are transferred to the department. The state treasurer shall have all powers necessary or expedient for the protection of the state's interest in those loans, including but not limited to, the right to incur any and all costs required to protect the state's interest in any of the loans, and to take any other action regarding the loans as the state treasurer considers necessary.

History: 1982, Act 459, Eff. Mar. 30, 1983.

Compiler's note: Act 273 of 1978, referred to in this section, was repealed by Act 459 of 1982.