

**HOSPITAL FINANCE AUTHORITY ACT (EXCERPT)**  
**Act 38 of 1969**

**331.32 Legislative declaration.**

Sec. 2. It is declared that, for the benefit of the people of this state and the improvement of their health, welfare, and living conditions, it is essential that hospitals within this state be provided with appropriate means at reasonable cost to maintain, expand, enlarge, and establish health care, hospitals, nursing care, certain retirement housing, and other related facilities; that hospitals be provided with the ability to refinance indebtedness; and that authorities created or incorporated under this act be provided with the ability to refund or to refund in advance obligations issued for the benefit of hospitals. This act shall provide a method to enable hospitals in this state to provide or maintain at reasonable cost pursuant to reasonable terms the facilities, structures, and services needed to accomplish the purposes of this act, all to the public benefit and good, to the extent and manner provided in this act.

**History:** 1969, Act 38, Imd. Eff. July 14, 1969;—Am. 1978, Act 277, Imd. Eff. July 3, 1978;—Am. 1994, Act 428, Imd. Eff. Jan. 6, 1995.