

THE STATE SCHOOL AID ACT OF 1979 (EXCERPT)
Act 94 of 1979

388.1764f Procurement of diesel fuel.

Sec. 164f. The intermediate board of an intermediate district, the board of a district, or the board of directors of a public school academy may use funds appropriated under this article to enter into a swap, hedge, derivative, or similar agreement in connection with the procurement of diesel fuel. However, not more than 25% of a district's, public school academy's, or intermediate district's annual diesel fuel budget may be procured in the manner allowed under this section.

History: Add. 2014, Act 196, Eff. Oct. 1, 2014.