

MICHIGAN HIGHER EDUCATION ASSISTANCE AUTHORITY (EXCERPT)
Act 77 of 1960

390.960 Supervision and examination of authority; authority not banking organization; annual report.

Sec. 10. The authority is subject to the supervision and examination of the commissioner of the financial institutions bureau of the department of commerce. However, the authority is not considered to be a banking organization and is not required to pay a fee for the supervision or examination. The authority shall make an annual report of its condition to the governor and the legislature within 60 days after the legislature convenes.

History: 1960, Act 77, Imd. Eff. Apr. 25, 1960;—Am. 1989, Act 128, Imd. Eff. June 28, 1989.