

MICHIGAN FARM EXPORT ACT (EXCERPT)
Act 359 of 1990

447.205 Loan requirements.

Sec. 5. A loan which the director may recommend to the state treasurer to invest shall meet the following requirements:

- (a) The agricultural commodities or other products purchased through the loan were produced or processed, in whole or in part, within the state.
- (b) The terms of the loan would assist in making the sale competitive with the sale of agricultural commodities or other products of other states or foreign countries.

History: 1990, Act 359, Imd. Eff. Dec. 27, 1990.