

STATE BUILDING AUTHORITY (EXCERPT)
Act 183 of 1964

830.413 Powers of building authority generally.

Sec. 3. The building authority may do any of the following:

- (a) Adopt bylaws for the regulation of its affairs and the conduct of its business.
- (b) Adopt an official seal.
- (c) Maintain a principal office at a place within this state.
- (d) Sue and be sued in its own name and plead and be impleaded.
- (e) Acquire, construct, furnish, equip, improve, restore, renovate, enlarge, own, operate, and maintain facilities that are approved in an appropriations act for the use of this state or an agency of this state.
- (f) Acquire in the name of the building authority, hold, and dispose of real and personal property, or an interest in real and personal property, in the exercise of its powers and the performance of its duties.
- (g) Act as a developer or co-owner of a facility that is a condominium project under the condominium act, 1978 PA 59, MCL 559.101 to 559.276, in the exercise of its powers and the performance of its duties.
- (h) Borrow money for a corporate purpose as prescribed in this act, issue negotiable revenue bonds payable solely from the true rental except to the extent paid from the proceeds of sale of revenue obligations and any additional security provided for and pledged by the building authority in the resolution authorizing revenue obligations under section 8, and provide for the payment of the bonds and the rights of the holders of the bonds and mortgage facilities in favor of the holders of bonds issued under this act.
- (i) Make and enter into contracts, leases, and other instruments necessary or incident to the performance of its duties and the execution of its powers. A lease may include provisions for construction, improvement, restoration, renovation, capital maintenance improvements, operation, use, and disposition of the facilities on payment of the bonds. If the cost of a contract for construction, materials, or services, other than compensation for personal or professional services, involves an expenditure of more than \$5,000.00, the building authority shall make a written contract with the lowest qualified bidder, after advertisement for not less than 2 consecutive weeks in a newspaper of general circulation in this state, and in other publications as determined by the building authority.
- (j) Employ and fix the compensation of consulting engineers, architects, superintendents, managers, and other construction, accounting, appraisal, and financial experts, attorneys, and other employees and agents as the authority determines are necessary to perform its duties and functions under this act.
- (k) Receive and accept from a federal agency grants for or in aid of the construction of facilities and receive and accept aid or contributions from any source of either money, property, labor, or other things of value, to be held, used, and applied only for the purposes for which the grants and contributions were made.
- (l) Require fidelity bonds from employees handling money of the building authority. The bonds shall be in sums and subject to the terms and conditions that the board considers satisfactory.
- (m) Do all acts necessary or, in the opinion of the building authority, convenient to carry out the powers expressly granted.
- (n) Require that final actions of the board are entered in the journal of the board. A writing prepared, owned, used, in the possession of, or retained by the board in the performance of an official function shall be made available to the public in compliance with the freedom of information act, 1976 PA 442, MCL 15.231 to 15.246.
- (o) Require that the books and records of account of the building authority are audited annually by the auditor general, or if the auditor general is unable to act, by an independent certified public accountant appointed by the auditor general.
- (p) Make and enter into contracts for insurance, letters of credit, and commitments to purchase its revenue obligations, or enter into other transactions to provide separate security to assure the timely payment of any revenue obligations of the building authority. A contract of the building authority permitted by this section shall not be a general obligation of the state or building authority.

History: 1964, Act 183, Imd. Eff. May 19, 1964;—Am. 1976, Act 240, Eff. Mar. 31, 1977;—Am. 1978, Act 199, Imd. Eff. June 4, 1978;—Am. 1981, Act 183, Imd. Eff. Dec. 23, 1981;—Am. 1988, Act 248, Imd. Eff. July 11, 1988;—Am. 2005, Act 67, Imd. Eff. July 7, 2005;—Am. 2012, Act 519, Imd. Eff. Dec. 28, 2012.

Compiler's note: For transfer of state building authority from department of technology, management, and budget to department of treasury, see E.R.O. No. 2013-3, compiled at MCL 125.1393.