

Act No. 96
Public Act of 1989
June 27, 1989
Filed by the Secretary of State
June 27, 1989

**STATE OF MICHIGAN
85TH LEGISLATURE
REGULAR SESSION OF 1989**

Introduced by Reps. Hickner, Dutko, DeMars, Gire, Weeks, DeBeaussaert, Johnson, Berman, Sikkema, Pitoniak, Kosteva, Strand, Perry Bullard, Jondahl, Brown, Maynard, Willis Bullard and Gubow
Reps. Allen, Alley, Bartnik, Bennett, Bryant, Clack, Dolan, Fitzgerald, Gilmer, Gnodtke, Griffin, Hertel, Hillegonds, Hoffman, Hunter, Jacobetti, Jaye, Jonker, Keith, London, Martin, Middaugh, Miller, O'Neill, Ouwinga, Oxender, Porreca, Power, Pridnia, Profit, Rocca, Runco, Scott, Spaniola, Stallworth, Stupak, Van Singel, Wallace and Wartner named co-sponsors

ENROLLED HOUSE BILL No. 4684

AN ACT to amend Act No. 222 of the Public Acts of 1975, entitled as amended "An act to establish the Michigan higher education student loan authority for the purpose of providing loans to eligible students and to parents of students; to prescribe its powers and duties; to authorize the authority to borrow money and issue bonds which are subject to or exempt from federal income taxation and to provide for the disposition of those funds; to exempt the bonds from taxation; to authorize the authority to acquire loans made to eligible students or to parents of students; and to authorize persons, corporations, and associations to make gifts to the authority," as amended, being sections 390.1151 to 390.1165 of the Michigan Compiled Laws, by adding section 4a.

The People of the State of Michigan enact:

Section 1. Act No. 222 of the Public Acts of 1975, as amended, being sections 390.1151 to 390.1165 of the Michigan Compiled Laws, is amended by adding section 4a to read as follows:

Sec. 4a. In addition to the powers enumerated in section 4, the authority may loan money to students or parents of students who are residents of this state to assist them to pay for the cost of the student's attendance at a degree-granting college or university located in this state. The authority shall promulgate rules under the administrative procedures act of 1969, Act No. 306 of the Public Acts of 1969, being sections 24.201 to 24.328 of the Michigan Compiled Laws, to establish payment and repayment terms for the loans authorized under this section.

This act is ordered to take immediate effect.

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Clerk of the House of Representatives.

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Secretary of the Senate.

Approved

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Governor.