

# SENATE BILL No. 282

April 5, 1989, Introduced by Senators IRWIN and BINSFELD  
and referred to the Committee on State Affairs, Tourism,  
and Transportation.

A bill to authorize the state administrative board to convey certain state owned property in Grand Traverse county; to prescribe conditions for the conveyance; and to provide for the disposition of revenue derived from the conveyance.

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1       Sec. 1. The state administrative board, on behalf of the  
2 state, may convey to O-C-T Oil, Inc., for not less than fair  
3 market value as determined pursuant to section 2 property which  
4 is now under the jurisdiction of the department of mental health,  
5 being a portion of the C & O railroad property leading into  
6 Traverse City psychiatric hospital in the city of Traverse City,  
7 Grand Traverse county, Michigan, and more specifically described  
8 as follows:

9       Lots 1, 2, 3, Block 17, Hannah, Lay and Company's Second  
10 Addition to Traverse City, Michigan.

1       Sec. 2. The fair market value of the property described in  
2 section 1 shall be determined by an appraisal based on the  
3 property's highest and best use, as prepared by the state tax  
4 commission.

5       Sec. 3. The conveyance authorized in section 1 shall be by  
6 quitclaim deed approved by the attorney general and shall reserve  
7 to the state all rights to coal, oil, gas, and other materials,  
8 excluding sand, gravel, clay, or other nonmetallic minerals found  
9 on, within, or under the conveyed lands.

10       Sec. 4. The revenue received under this act shall be depos-  
11 ited in the state treasury and credited to the general fund.