

SENATE BILL No. 345

April 19, 1989, Introduced by Senators SCHWARZ, J. HART,
CROPSEY, EHLERS and DINGELL and referred to the
Committee on Education and Mental Health.

A bill to amend Act No. 222 of the Public Acts of 1975,
entitled as amended
"Higher education loan authority act,"
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:

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

5 SEC. 4A. IN ADDITION TO THE POWERS ENUMERATED IN SECTION 4,
6 THE AUTHORITY MAY LOAN MONEY TO STUDENTS OR PARENTS OF STUDENTS
7 WHO ARE RESIDENTS OF THIS STATE TO ASSIST THEM TO PAY FOR THE
8 COST OF THE STUDENT'S ATTENDANCE AT A DEGREE-GRANTING COLLEGE OR
9 UNIVERSITY LOCATED IN THIS STATE. THE AUTHORITY MAY PROMULGATE

1 RULES TO ESTABLISH PAYMENT AND REPAYMENT TERMS FOR THE LOANS
2 AUTHORIZED UNDER THIS SECTION.