

THE MANAGEMENT AND BUDGET ACT (EXCERPT)
Act 431 of 1984

18.1275 Sale of office furnishings and equipment to former governors and legislators; fair market value; use of proceeds.

Sec. 275.

The department may sell, at fair market value, to former governors and legislators, office furnishings and other equipment utilized by the governors and legislators. Personal property which was originally donated to the state by the person purchasing the property or real property or improvements to real property may be sold for its fair market value as determined by the purchasing division of the department using generally accepted valuation methods for all other property. The sale will be based on replacement value as determined by the purchasing division of the department. Proceeds from the sale may be used to replace furnishings and equipment.

History: 1984, Act 431, Eff. Mar. 29, 1985

Popular Name: Act 431

Popular Name: DMB