

MICHIGAN FAMILY FARM DEVELOPMENT ACT (EXCERPT)
Act 220 of 1982

285.257 Use of surplus money.

Sec. 7. Money declared by the authority to be surplus money which is not required to service bonds and notes, to pay administrative expenses of the authority, or to accumulate necessary operating or loss reserves shall be used by the authority to provide loans, grants, subsidies, and services to beginning farmers through any of the programs initiated by the authority pursuant to this act.

History: 1982, Act 220, Imd. Eff. July 10, 1982.