

AGRICULTURAL COLLEGE LANDS (EXCERPT)
Act 140 of 1863

322.178 College lands; proceeds of sale; deposit; interest; use.

Sec. 8.

The money received from the sale of the lands described in this act shall be paid into the state treasury, and shall be placed in the general fund, to the credit of the agricultural college fund, and the annual interest on those funds computed at 7%, shall be regularly applied to the support and maintenance of Michigan state university, where the leading object shall be, without excluding other scientific and classical studies, and including military tactics, to teach the branches of learning as are related to agriculture and mechanic arts, in order to promote the liberal and practical education of industrial classes in the several pursuits and professions of life.

History: 1863, Act 140, Imd. Eff. Mar. 18, 1863 ;-- Am. 1871, Act 68, Imd. Eff. Mar. 31, 1871 ;-- CL 1871, 3934 ;-- Am. 1875, Act 60, Imd. Eff. Mar. 26, 1875 ;-- How. 5375 ;-- CL 1897, 1441 ;-- CL 1915, 655 ;-- CL 1929, 5819 ;-- CL 1948, 322.178 ;-- Am. 2002, Act 156, Imd. Eff. Apr. 8, 2002