

MICHIGAN STRATEGIC FUND ACT (EXCERPT)
Act 270 of 1984

125.2055 Insurance, guarantees, or letters of credit; limitation; paramount priority.

Sec. 55.

(1) Insurance, guarantees, or letters of credit provided or procured pursuant to section 53 shall be provided or procured only for economic development projects within this state which otherwise are consistent with the purposes and objectives of the fund and this chapter, including the requirements of section 12.

(2) The fund shall give paramount priority in providing or procuring insurance, guarantees, and letters of credit to economic development projects which have the greatest potential for creating new jobs or retaining current jobs within this state.

History: 1984, Act 270, Eff. Mar. 29, 1985

Popular Name: Strategic Fund