

MICHIGAN EDUCATION TRUST ACT (EXCERPT)
Act 316 of 1986

390.1425 Michigan education trust; creation; exercise of powers, duties, and functions.

Sec. 5.

(1) There is created a public body corporate and politic to be known as the Michigan education trust. The trust shall be within the department of treasury, but shall exercise its prescribed statutory powers, duties, and functions independently of the head of that department.

(2) The purposes, powers, and duties of the Michigan education trust are vested in and shall be exercised by a board of directors.

History: 1986, Act 316, Imd. Eff. Dec. 23, 1986