MICHIGAN FARM EXPORT ACT (EXCERPT)
Act 359 of 1990

447.205 Loan requirements.

Sec. 5.

A loan which the director may recommend to the state treasurer to invest shall meet the following requirements:

(a) The agricultural commodities or other products purchased through the loan were produced or processed, in whole or in part, within the state.

(b) The terms of the loan would assist in making the sale competitive with the sale of agricultural commodities or other products of other states or foreign countries.

History: 1990, Act 359, Imd. Eff. Dec. 27, 1990