

LAND BANK FAST TRACK ACT (EXCERPT)
Act 258 of 2003

124.765 Land bank fast track authority; creation; powers and duties; staffing; cooperation with state departments and agencies.

Sec. 15.

- (1) The land bank fast track authority is created as a public body corporate and politic within the department.
- (2) The state authority shall exercise its powers, duties, functions, and responsibilities independently of the director of the department. The budgeting, procurement, and related administrative or management functions of the state authority shall be performed under the direction and supervision of the director of the department. The state authority may contract with the department for the purpose of maintaining the rights and interests of the state authority.
- (3) Subject to available appropriations, if requested by the state authority, the department shall provide staff and other support to the state authority sufficient to carry out its duties, powers, and responsibilities.
- (4) All departments and agencies of state government shall provide full cooperation to the state authority in the performance of its duties, powers, and responsibilities.

History: 2003, Act 258, Imd. Eff. Jan. 5, 2004

Compiler's Notes: For transfer of powers and duties of state land bank fast track authority, with respect to issuance of bonds or notes, to Michigan finance authority, see E.R.O. No. 2010-2, compiled at MCL 12.194. For transfer of the authority from department of energy, labor, and economic growth to department of treasury by type II transfer, see E.R.O. No. 2010-2, compiled at MCL 12.194. For transfer of state land bank fast track authority from Michigan strategic fund to Michigan state housing development authority, see E.R.O. No. 2013-3, compiled at MCL 125.1393. For transfer of powers and duties relative to land bank fast track act, 2003 PA 258, performed by Michigan strategic fund to Michigan state housing development authority, see E.R.O. No. 2013-3, compiled at MCL 125.1393. For transfer of state land bank fast track authority to Michigan strategic fund, see E.R.O. No. 2011-4, compiled at MCL 445.2030. For transfer of powers and duties of state land bank fast track authority from executive director of Michigan state housing development authority to director of department of talent and economic development, and transfer of revenue bonding powers of state land bank fast track authority to Michigan strategic fund, see E.R.O. No. 2014-6, compiled at MCL 125.1995. For abolishment of the existing board of directors and position of director of the state land bank fast track authority, the renaming the state land bank fast track authority to the state land bank authority, the type I transfer of the powers and duties of the state land bank authority, including revenue bonding powers from the Michigan strategic fund, to the department of labor and economic opportunity, and the reestablishment of the board of directors of the state land bank authority, see E.R.O. No. 2019-3, compiled at MCL 125.1998.