

STATE HOUSING DEVELOPMENT AUTHORITY ACT OF 1966 (EXCERPT)
Act 346 of 1966

125.1424a Land acquisition and development fund; creation; payment of moneys into fund.

Sec. 24a.

(1) A fund to be known as the "land acquisition and development fund" is created and established under the jurisdiction and control of the authority.

(2) There shall be paid into the land acquisition and development fund: any moneys appropriated and made available by the state for the purposes of this fund; any moneys which the authority receives from the sale or rental of real property purchased by the authority with moneys from this fund; and any other moneys which may be made available to or by the authority and designated by the authority for the purpose of this fund from any other source including unpledged accumulated fees and charges and unpledged interest income of the authority. As used in this section, "real property" means an interest, including fee or leasehold interest, in land or improvements to land or a portion thereof.

History: Add. 1970, Act 129, Imd. Eff. July 29, 1970 ;-- Am. 1976, Act 410, Imd. Eff. Jan. 9, 1977