380.1311h Strict discipline academy; additional powers.

Sec. 1311h. In addition to other powers set forth in sections 1311b to 1311l, a strict discipline academy may take action to carry out the purposes for which it was incorporated under sections 1311b to 1311l, including, but not limited to, all of the following:

(a) To sue and be sued in its name.
(b) To acquire, hold, and own in its own name real and personal property, or interests in real or personal property, for educational purposes by purchase, gift, grant, devise, bequest, lease, sublease, installment purchase agreement, land contract, option, or condemnation, and subject to mortgages, security interests, or other liens; and to sell or convey the property as the interests of the strict discipline academy require.
(c) To receive and disburse funds for lawful purposes.
(d) To enter into binding legal agreements with persons or entities as necessary for the operation, management, financing, and maintenance of the strict discipline academy.
(e) To incur temporary debt in accordance with section 1225.
(f) To solicit and accept any grants or gifts for educational purposes and to establish or permit to be established on its behalf 1 or more nonprofit corporations the purpose of which is to assist the strict discipline academy in the furtherance of its public purposes.
(g) To borrow money and issue bonds in accordance with section 1351a and in accordance with part VI of the revised municipal finance act, 2001 PA 34, MCL 141.2601 to 141.2613, except that the borrowing of money and issuance of bonds by a strict discipline academy is not subject to section 1351a(4) or section 1351(2) to (4). Bonds issued under this section shall be full faith and credit obligations of the strict discipline academy, pledging the general funds or any other money available for such a purpose. Bonds issued under this section are subject to the revised municipal finance act, 2001 PA 34, MCL 141.2101 to 141.2821.


Popular name: Act 451