Michigan technological university; name, purpose.

Sec. 1. The institution established in the Upper Peninsula known as the Michigan college of mining and technology, referred to in the constitution of 1963 as the Michigan college of science and technology, is continued after January 1, 1964, under the name of Michigan technological university, and shall be maintained for the purpose and under the regulations contained in this act. The institution shall provide the inhabitants of this state with the means of acquiring a thorough knowledge of the mineral industry in its various phases, and of the application of science to industry, as exemplified by the various engineering courses offered at technological institutions, and shall seek to promote the welfare of the industries of the state, insofar as the funds provided shall permit and the board of control shall deem advisable.