

**URBAN HOMESTEADING IN SINGLE-FAMILY PUBLIC HOUSING ACT (EXCERPT)**  
**Act 128 of 1999**

**125.2762 Definitions.**

Sec. 2.

As used in this act:

(a) "Administrator" means a local governmental unit or a nonprofit community organization under contract with a local governmental unit to administer a homestead program under this act.

(b) "Applicant" means an individual and the spouse of that individual if that spouse intends to occupy the property with the individual.

(c) "Homestead agreement" means a written contract between a housing commission and a qualified buyer that contains the terms under which the qualified buyer may acquire the single-family public housing property.

(d) "Housing commission" means a housing commission or housing authority as defined under section 3 of the housing cooperation law, 1937 PA 293, MCL 125.603.

(e) "Housing project" means that term as defined under section 3 of the housing cooperation law, 1937 PA 293, MCL 125.603.

(f) "Local governmental unit" means a county, city, village, or township.

(g) "Michigan state housing development authority" means the Michigan state housing development authority created under section 21 of the state housing development authority act of 1966, 1966 PA 346, MCL 125.1421.

(h) "Nonprofit community organization" means an organization exempt from taxation under section 501(c)(3) of the internal revenue code of 1986 with experience in housing issues and that contracts with a housing commission to administer an urban homesteading program for single-family public housing under this act.

(i) "Qualified buyer" means an applicant who meets the criteria in section 4.

(j) "Qualified loan rate" means an interest rate not to exceed the adjusted prime rate determined in section 23 of 1941 PA 122, MCL 205.23, minus 1 percentage point as determined by the department of treasury.

(k) "Single-family housing" means housing accommodations designed as a residence for not more than 1 family.

**History:** 1999, Act 128, Imd. Eff. July 23, 1999