

**HIGHER EDUCATION FACILITIES AUTHORITY ACT (EXCERPT)**  
**Act 295 of 1969**

**390.928 Bonds as investment.**

Sec. 8. The bonds of the authority are securities, in which all public officers and bodies of this state and all municipalities and municipal subdivisions, all insurance companies and associations, and other persons carrying on an insurance business, all banks, trust companies, savings banks and savings associations, savings and loan associations, investment companies, all administrators, guardians, executors, trustees and other fiduciaries, and all other persons whatsoever who are authorized to invest in bonds or other obligations of the state, may properly and legally invest funds, including capital, in their control or belonging to them.

**History:** 1969, Act 295, Imd. Eff. Aug. 11, 1969.