

**OPTIONAL RETIREMENT ACT OF 1967 (EXCERPT)**  
**Act 156 of 1967**

**38.384 Board of control; purchase of contracts providing for optional program benefits for employees.**

Sec. 4.

In the administration of the optional retirement program, a board of control shall provide for the purchase of contracts providing retirement and death benefits for or on behalf of eligible employees electing to be covered by the optional retirement program.

**History:** 1967, Act 156, Imd. Eff. June 30, 1967