

**STATE LOANS TO SCHOOL DISTRICTS (EXCERPT)**  
**Act 151 of 1955**

**388.931 Purpose of act.**

Sec. 1.

This act is for the purpose of implementing section 27 of article 10 of the Michigan constitution, adopted by the electors of the state at the election held on the fourth day of April, 1955, hereinafter referred to as section 27.

**History:** 1955, Act 151, Imd. Eff. June 7, 1955

**Compiler's Notes:** In this section, "section 27 of article 10 of the Michigan constitution" refers to the Constitution of 1908. See now Const. 1963, Art. IX, Â§ 16. For transfer of authority, powers, duties, functions, and responsibilities of the Department of Education under Act No. 108 of Public Acts of 1961, as amended, being Section 388.951 et seq. of the Michigan Compiled Laws, Act No. 74 of the Public Acts of 1955, as amended, being Section 388.921 et seq. of the Michigan Compiled Laws, Act No. 112 of the Public Acts of 1961, as amended, being Section 388.981 et seq. of the Michigan Compiled Laws, and Act No. 151 of the Public Acts of 1955, as amended, being Section 388.931 et seq. of the Michigan Compiled Laws, to the Department of Treasury, see E.R.O. No. 1993-10, compiled MCL 388.990 of the Michigan Compiled Laws.