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## ATTORNEY FEEDBACK ON INVESTING EXCESS BLLB REVENUE

Hi, Darrell. The BLLB would be a public corporation as defined in Act 20 of 1943, the Investment of Surplus Funds of Political Subdivisions Act.

Section 1 of that Act, MCL 129.91, lists permissible investments of excess funds for a public corporation. The permitted investments include bonds, securities, and other obligations of the United States; certificates of deposit, savings accounts, or depository receipts of certain financial institutions; some commercial paper; repurchase agreements; obligations of the state or its political subdivisions; certain mutual funds; and certain investment pools.

Given the above, the answer to your question is yes. If you have specific questions about an investment, please advise. Thanks very much.