574.04 SURETY BONDS TO FEDERAL GOVERNMENT.

When the laws of the United States, or the regulations or orders of any department of the federal government, require the delivery of a properly executed surety bond, conditioned in a specified manner, as a condition precedent to receiving military property, or equipment, or property of the federal government, from the federal government, or as a prerequisite to doing any specified act, then, and in such case, the chief executive officer of any institution under the financial control of the commissioner of administration may execute and deliver such bond and, if corporate sureties join in the execution of the same, then the cost thereof may be paid by such executive officer out of the funds at the officer's disposal.

History: *(9678) 1919 c 98 s 1; 1986 c 444*