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name of the municipality). By such name the municipal university may sue and be sued, issue contracts and hold such real and personal property as it may acquire. Such university shall possess the usual powers of a corporation for public purposes.

History: L. 1925, ch. 111, § 3; L. 1941, ch. 129, § 1; L. 1949, ch. 143, § 1; L. 1976, ch. 87, § 3; L. 1981, ch. 83, § 1; July 1.