



Ohio Revised Code

Section 183.52 Buckeye tobacco settlement financing authority.

Effective: June 30, 2007

Legislation: House Bill 119 - 127th General Assembly

(A) There is hereby created a body, both corporate and politic, constituting a public body, agency, and instrumentality of this state and performing essential functions of the state, to be known as the buckeye tobacco settlement financing authority, which in that name may contract and be contracted with, sue and be sued, and exercise all other authority vested in that authority by this section and section 183.51 of the Revised Code. The authority is created for the sole purpose of purchasing and receiving any assignment of the tobacco settlement receipts and issuing obligations, all as provided for in section 183.51 of the Revised Code, to provide financing of essential functions and facilities. The property of the authority and its income and operations shall be exempt from taxation involving the state or by the state and any political subdivision of the state. All income of the authority, after the payment of necessary expenses, shall accrue to the state.

(B) The authority shall consist of, in each case ex officio, the governor, the director of budget and management, and the treasurer of state. The governor shall serve as the chair of the authority, the director of budget and management shall serve as its secretary, and the authority shall have such other officers as it determines, who may but need not be members of the authority. Two members of the authority constitute a quorum and the affirmative vote of two members is necessary for any action taken by vote of the authority. No vacancy in the membership of the authority shall impair the rights of a quorum by such vote to exercise all the rights and perform all the duties of the authority. Each of the members above identified may designate an employee or officer of their office to attend meetings of the authority when that member is absent or unable for any reason to attend and that designee, when present, shall be counted in determining whether a quorum is present at any meeting and may vote and participate in all proceedings and actions of the authority. A designee may not execute or cause a facsimile signature to be placed on any obligation. That designation shall be in writing, executed by the designating member, and be filed with the secretary of the authority. A designation may be changed from time to time by a similar written designation. The authority may delegate to such of its members, officers, employees, or staff as it determines those powers and duties as it deems appropriate. No member of the authority or designee shall, by reason of being or serving as a member of the authority, be required to abstain



from action in any other capacity as an incumbent of a state office or position or from any action as a member of the authority in any matter affecting or in any way pertaining to both that office or position and the authority, or for any purpose be deemed to be disqualified from either such office or position or as a member of the authority by reason of so acting or to have violated any law by reason thereof. The authority may adopt and alter bylaws and rules for the conduct of its affairs, including provisions for meetings, and for the manner in which its powers and functions are to be exercised and embodied, and may adopt and alter at will an official seal to be affixed to official documents, provided that the failure to affix any such seal shall not affect the legality of such documents. Members of the authority shall receive no added compensation for their services as such members but may be reimbursed, as determined by the authority, for their necessary and actual expenses incurred in the conduct of the authority's business. The office of budget and management shall provide staff support to the authority.

Notwithstanding the existence of common management, the authority shall be treated and accounted for as a separate and independent legal entity with its separate purposes as set forth in this section and section 183.51 of the Revised Code. The assets, liabilities, and funds of the authority shall not be consolidated or commingled with those of the state, and contracts entered into by the authority shall be entered into in the name of the authority and not in the name of the state.

The authority shall prepare annually an operating and financial statement covering the authority's operations for the preceding fiscal year.

(C) In connection with the exercise of its powers pursuant to this section and section 183.51 of the Revised Code, the authority may enter into contracts and execute all instruments necessary or incidental to the performance of the issuing authority's duties and the execution of the issuing authority's powers and do all other acts necessary or proper to the fulfillment of the issuing authority's purposes and to carry out the powers expressly granted in this section and section 183.51 of the Revised Code. The authority is subject to sections 121.22 and 149.43 of the Revised Code.

(D) Unless otherwise provided in Article IV of the Ohio Constitution, any action, suit, or special proceeding brought against the issuing authority or the state concerning or relating to the bond proceedings, section 183.51 of the Revised Code, or this section, shall be filed and determined in the court of claims under Chapter 2743. of the Revised Code. Any special proceeding brought against



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the issuing authority or the state in which the court of appeals has original jurisdiction shall be filed and determined in the court of appeals of Franklin county. Any such action or proceeding to which the issuing authority or the state is a party shall be preferred over all other civil causes of action or cases, except election causes of action or cases, irrespective of position on the calendar.