



Ohio Revised Code

Section 3318.362 Term of bonds.

Effective: September 29, 2017

Legislation: House Bill 49 - 132nd General Assembly

This section applies only to a school district that participates in the school building assistance expedited local partnership program under section 3318.36 of the Revised Code.

A school district board that enters into an agreement with the Ohio facilities construction commission under division (B) of section 3318.36 of the Revised Code may propose for issuance any bonds necessary for its participation in the program under section 3318.36 of the Revised Code for any number of years not exceeding the term calculated pursuant to section 133.20 of the Revised Code. Any moneys received from the state under division (E)(2) of section 3318.36 of the Revised Code shall be applied, as agreed in writing by the school district board and the commission, to pay debt service on outstanding bonds or bond anticipation notes issued by the school district board for its participation in the expedited local partnership program, including by placing those moneys in an applicable escrow fund under division (D) of section 133.34 of the Revised Code.
