



Ohio Revised Code

Section 3349.21 Investment of funds.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

The board of directors of a municipal university, college, or other educational institution may invest and hold any part of the funds belonging to or set apart for the use of such institution or to any department thereof, as it deems proper, in bonds of the United States, or of this state, or of any municipal corporation of this state, or any county, or school district herein, or in bonds of any other state or territory of the United States, or of any municipal corporation, county, or school district in such other state or territory, or in real estate or securities approved by it, and may use any funds, including those arising from sales of any property sold under section 3349.03 of the Revised Code, provided the terms of the trust do not prohibit such use, in the improvement of any real or leasehold estate belonging either to the particular trust of which the property sold was part or to any other trust under its control and management; or in the improvement of any real or leasehold estate set apart for the use of such institution.
