



## Ohio Revised Code

### Section 3355.14 Dissolution of district - disposition of assets.

Effective: January 23, 1963

Legislation: House Bill 1 - 105th General Assembly

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In the event the need for a university branch campus ceases to exist, or if a contract between a public university and the university branch district managing authority is not entered into or is not renewed, the university branch district managing authority may by a two-thirds vote of its members declare the district to be dissolved and within ninety days of such vote shall formally notify the secretary of state of this action. The district managing authority shall dispose of the land and all physical facilities of the district not later than three years after the secretary of state is notified of the dissolution of the district. Disposition of the land and the physical facilities shall be made by sale in such manner as to realize the greatest return to the district. Money obtained from any sale shall be apportioned and deposited forthwith in the treasury of the municipality or in the treasury or treasuries of the county or counties that created the district in the proportion to which the taxpayers of the municipality or the taxpayers of the county or counties have contributed to the support of the university branch district during the period of its existence by the district board of trustees as the last act before going out of existence.

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