



Ohio Revised Code

Section 3377.14 Property may be conveyed or exchanged.

Effective: October 26, 1999

Legislation: House Bill 19 - 123rd General Assembly

The state or any political subdivision, taxing district, or other public body of this state may, without competitive bidding, convey or exchange with the Ohio higher educational facility commission, for use in connection with a project, any or all of its interests in real or personal property, or both, not needed by the grantor. Any conveyance by the state shall be authorized by the director, board, or commission having control of such property and approved by the general assembly. The interest in such property to be conveyed shall be appraised at its fair market value and such appraisal value shall be the conveyance price. The appraised fair market value of any property exchanged under the provisions of this section shall be substantially equal to the aggregate of the appraised fair market value of the property for which it is exchanged and any moneys paid to the grantor in consideration of such exchange. The political subdivision, taxing district, or other public body shall prescribe the form of its deed, and any deed from the state shall be prepared and recorded as provided in sections 5301.13 to 5301.17 of the Revised Code. Any educational institution which has the qualifications to acquire property under section 3333.08 of the Revised Code may acquire property under such section in order to provide real estate or interests in real estate needed for a project and to make the same available to the commission by conveyance, lease, or otherwise.

Any instrument by which the state or an agency of the state acquires real property pursuant to this section shall identify the agency of the state that has the use and benefit of the real property as specified in section 5301.012 of the Revised Code.
