



Ohio Revised Code

Section 154.24 Additional definitions; issuance of obligations; leasing facilities.

Effective: July 1, 2014

Legislation: House Bill 497 - 130th General Assembly

(A) In addition to the definitions provided in section 154.01 of the Revised Code:

(1) "Capital facilities" includes, for purposes of this section, storage and parking facilities related to such capital facilities.

(2) "Costs of capital facilities" includes, for purposes of this section, the costs of assessing, planning, and altering capital facilities, and the financing thereof, all related direct administrative expenses and allocable portions of direct costs of lessee state agencies, and all other expenses necessary or incident to the assessment, planning, alteration, maintenance, equipment, or furnishing of capital facilities and the placing of the same in use and operation, including any one, part of, or combination of such classes of costs and expenses.

(3) "Governmental agency" includes, for purposes of this section, any state of the United States or any department, division, or agency of any state.

(4) "State agency" includes, for purposes of this section, branches, authorities, courts, the general assembly, counties, municipal corporations, and any other governmental entities of this state that enter into leases with the commission pursuant to this section or that are designated by law as state agencies for the purpose of performing a state function that is to be housed by a capital facility for which the issuing authority is authorized to issue revenue obligations pursuant to this section.

(B) Subject to authorization by the general assembly under section 154.02 of the Revised Code, the issuing authority may issue obligations pursuant to this chapter to pay costs of capital facilities for housing branches and agencies of state government, including capital facilities for the purpose of housing personnel, equipment, or functions, or any combination thereof that a state agency is responsible for housing, including obligations to pay the costs of capital facilities described in section 307.021 of the Revised Code, and the costs of capital facilities in which one or more state agencies are participating with the federal government, municipal corporations, counties, or other



governmental entities, or any one or more of them, and in which that portion of the facility allocated to the participating state agencies is to be used for the purpose of housing branches and agencies of state government including housing personnel, equipment, or functions, or any combination thereof. Such participation may be by grants, loans, or contributions to other participating governmental agencies for any of those capital facilities.

(C) The commission may lease any capital facilities for housing branches and agencies of state government to, and make or provide for other agreements with respect to the use or purchase of such capital facilities with, any state agency or governmental agency having authority under law to operate such capital facilities.

(D)(1) For purposes of this division, "available receipts" means fees, charges, revenues, grants, subsidies, income from the investment of moneys, proceeds from the sale of goods or services, and all other revenues or receipts derived from the operation, leasing, or other disposition of capital facilities financed with obligations issued under this section or received by or on behalf of any state agency for which capital facilities are financed with obligations issued under this section or any state agency participating in or by which the capital facilities are constructed or financed; the proceeds of obligations issued under this section and section 154.11 or 154.12 of the Revised Code; and any moneys appropriated by a governmental agency, and gifts, grants, donations, and pledges, and receipts therefrom, available for the payment of bond service charges on such obligations.

(2) The issuing authority may pledge all, or such portion as it determines, of the available receipts to the payment of bond service charges on obligations issued under this section and section 154.11 or 154.12 of the Revised Code and for the establishment and maintenance of any reserves, as provided in the bond proceedings, and make other provisions therein with respect to such available receipts as authorized by this chapter, which provisions shall be controlling notwithstanding any other provision of law pertaining thereto.

(E) There are hereby created in the custody of the treasurer of state, but separate and apart from and not a part of the state treasury, the administrative facilities bond service trust fund, the adult correctional facilities bond service trust fund, the juvenile correctional facilities bond service trust fund, the transportation facilities bond service trust fund, and the public safety bond service trust fund. All money received by or on account of the issuing authority or the commission and required



by the applicable bond proceedings to be deposited, transferred, or credited to any of these funds, and all other money transferred or allocated to or received for the purposes of any of these funds, shall be deposited with the treasurer of state and credited to such fund, subject to applicable provisions of the bond proceedings, but without necessity for any act or appropriation. These bond service funds are trust funds and are hereby pledged to the payment of bond service charges on the applicable obligations issued pursuant to this section and section 154.11 or 154.12 of the Revised Code to the extent provided in the applicable bond proceedings, and payment thereof from such funds shall be made or provided for by the treasurer of state in accordance with such bond proceedings without necessity for any act or appropriation.

(F) There are hereby created in the state treasury the administrative building fund, the adult correctional building fund, the juvenile correctional building fund, the transportation building fund, and the public safety building fund. Subject to the bond proceedings therefor, the proceeds of the sale of obligations pursuant to this section shall be credited to the appropriate fund, except that any accrued interest shall be credited to the appropriate bond service trust fund created pursuant to this section. These funds may also consist of gifts, grants, appropriated money, and other sums and securities received to the credit of such fund. All investment earnings of each fund shall be credited to the fund. The funds shall be applied to pay the costs of capital facilities as defined in this section and set forth in the bond proceedings.

(G) This section is to be applied with other applicable provisions of this chapter.