



Ohio Revised Code

Section 3315.14 When replacement fund may be reduced, disposed of, or expended.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

The replacement fund shall not be reduced, disposed of, or expended for purposes other than those specified in section 3315.11 of the Revised Code, except by a strict compliance with sections 5705.15 and 5705.16 of the Revised Code. Whenever the replacement fund reaches the maximum amount deemed necessary by the board of education for the purposes specified in section 3315.11 of the Revised Code, the interest received from investments of said fund may be used by the board for any authorized school purposes.
