



Ohio Revised Code

Section 3318.21 Educational revitalization of certain districts definitions.

Effective: September 14, 2000

Legislation: House Bill 640 - 123rd General Assembly

As used in sections 3318.21 to 3318.29 of the Revised Code:

(A) "Allowable costs" means all or part of the costs of a permanent improvement that may be financed with, and paid from the proceeds of, securities issued pursuant to section 133.15 of the Revised Code.

(B) "Bond proceedings" means the resolution, order, trust agreement, indenture, loan agreement, lease agreement, and other agreements, amendments and supplements to the foregoing, or any one or more or combination thereof, authorizing or providing for the terms and conditions applicable to, or providing for the security or liquidity of, obligations issued pursuant to section 3318.26 of the Revised Code, and the provisions contained in the obligations.

(C) "Bond service charges" means principal, including mandatory sinking fund requirements for retirement of obligations, and interest, and redemption premium, if any, required to be paid by the state on obligations, and, if provided in the applicable bond proceedings, may include any corresponding lease or sublease payments to be made with respect thereto to the issuing authority by the state or any agency of state government.

(D) "Bond service fund" means the applicable fund and accounts therein created for and pledged to the payment of bond service charges, which may be, or may be part of, either the school building program bond service fund created by division (Q) of section 3318.26 of the Revised Code, including all moneys and investments, and earnings from investments, credited and to be credited thereto.

(E) "Issuing authority" means the treasurer of state, or the officer who by law performs the functions of such officer.

(F) "Obligations" means bonds, notes, or other evidence of obligation including interest coupons



pertaining thereto, issued pursuant to section 3318.26 of the Revised Code.

(G) "Permanent improvement" or "improvement" means a permanent improvement or improvement as defined under division (CC) of section 133.01 of the Revised Code to be used for housing agencies of state government, including classroom facilities as defined in division (B) of section 3318.01 of the Revised Code.

(H) "Pledged receipts," in the case of obligations issued to provide moneys for the school building program assistance fund created in section 3318.25 of the Revised Code, means any or all of the following:

(1) Moneys in the lottery profits education fund created in section 3770.06 of the Revised Code appropriated by the general assembly and pledged for the purpose of paying bond service charges on one or more issuances of such obligations;

(2) Accrued interest received from the sale of obligations;

(3) Income from the investment of the special funds;

(4) Any gifts, grants, donations, and pledges, and receipts therefrom, available for the payment of bond service charges.

(I) "School district" means a school district as defined under division (D) of section 3318.01 of the Revised Code, acting as an agency of state government, performing essential governmental functions of state government pursuant to sections 3318.21 to 3318.29 of the Revised Code.

(J) "Securities" means securities as defined under division (KK) in section 133.01 of the Revised Code.

(K) "Special funds" or "funds" means, except where the context does not permit, the bond service fund, and any other funds, including reserve funds, created under the bond proceedings, and the school building program bond service fund created by division (Q) of section 3318.26 of the Revised Code to the extent provided in the bond proceedings, including all moneys and investments, and



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earnings from investment, credited and to be credited thereto.