



## Ohio Revised Code

### Section 3357.112 Acquisition of auxiliary or education facilities - issuance of bonds.

Effective: March 31, 2005

Legislation: Senate Bill 224 - 125th General Assembly

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(A)(1) Each technical college district may acquire, by purchase, lease, lease-purchase, lease with option to purchase, or otherwise, construct, equip, furnish, reconstruct, alter, enlarge, remodel, renovate, rehabilitate, improve, maintain, repair, and operate, and lease to or from others, auxiliary facilities or education facilities, except housing and dining facilities, and may pay for the facilities out of available receipts of such district. To pay all or part of the costs of auxiliary facilities or education facilities, except housing and dining facilities, and any combination of them, and to refund obligations previously issued for such purpose, each technical college district may issue obligations in the manner provided by and subject to the applicable provisions of section 3345.12 of the Revised Code.

(2) Notwithstanding division (A)(1) of this section, a technical college that is not co-located with another institution of higher education also may acquire, by purchase, lease, lease-purchase, lease with option to purchase, or otherwise, construct, equip, furnish, reconstruct, alter, enlarge, remodel, renovate, rehabilitate, improve, maintain, repair, and operate, and lease to or from others, housing and dining facilities, and may pay for the facilities out of available receipts of the district. To pay all or part of the costs of housing and dining facilities, and to refund obligations previously issued for such purpose, the technical college district may issue obligations in the manner provided by and subject to the applicable provisions of section 3345.12 of the Revised Code.

(3) A technical college may not use division (A)(2) of this section to purchase any real property that the technical college is using as a dormitory as of the effective date of this amendment.

(B) Except as otherwise provided in this section, the definitions set forth in section 3345.12 of the Revised Code apply to this section.

(C) Fee variations provided for in division (G) of section 3357.09 of the Revised Code need not be applied to fees pledged to secure obligations.



(D) The obligations authorized by this section are not bonded indebtedness of the technical college district, shall not constitute general obligations or the pledge of the full faith and credit of such district, and the holders or owners thereof shall have no right to require the board to levy or collect any taxes for the payment of bond service charges, but they shall have the right to payment thereof solely from the available receipts and funds pledged for such payment as authorized by section 3345.12 of the Revised Code and this section.

The bond proceedings may provide the method whereby the general administrative overhead expense of the district shall be allocated among the several operations and facilities of the district for purposes of determining any operating and maintenance expenses payable from the pledged available receipts prior to the provision for payment of bond service charges, and for other purposes of the bond proceedings.

(E) The powers granted in this section are in addition to any other powers at any time granted by the Constitution and laws of the state, and not in derogation thereof or restrictions thereon.