



## Ohio Revised Code

### Section 3377.04 Commission - powers and duties.

Effective: October 26, 1999

Legislation: House Bill 19 - 123rd General Assembly

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The Ohio higher educational facility commission may:

- (A) Acquire by gift or purchase and hold and mortgage real estate and interests therein and personal property to be used as a project or a part thereof;
- (B) Purchase, construct, reconstruct, enlarge, improve, furnish, and equip and lease, sell, exchange, and otherwise dispose of projects or parts thereof for the purposes set forth in division (B) of section 3377.01 of the Revised Code;
- (C) Issue bonds of the state, as provided in Chapter 3377. of the Revised Code, to provide funds for acquiring, constructing, reconstructing, enlarging, remodeling, renovating, improving, furnishing, or equipping one or more projects or parts thereof and to pay project costs;
- (D) Enter into contracts and execute all instruments necessary or appropriate to carry out the purposes of Chapter 3377. of the Revised Code;
- (E) Fix, alter, and collect rentals and other charges for the use and occupancy of a project and lease the project to educational institutions, including a contract with or the granting of an option to the lessee to purchase the project for such price as the commission in its sole discretion determines to be appropriate, after retirement or redemption, or provision therefor, of all the bonds of the issuer issued to provide funds for the project;
- (F) Retain, contract with, or employ and fix the compensation of financial consultants, appraisers, accounting experts, architects, engineers, attorneys at law, and other employees, agents, and independent contractors as are necessary in the judgment of the commission to carry out Chapter 3377. of the Revised Code and collect fees, charges, and accept gifts and appropriations to meet the expenses of employing such persons;



(G) Pledge, assign, hypothecate, or otherwise encumber as security for the bonds, the rentals, revenues, and other income, charges, and moneys realized from the use, lease, sale, or other disposition of one or more projects or parts thereof as may be designated in the bond proceedings and enter into trust agreements or indentures of mortgage for the benefit of bondholders;

(H) Enter into appropriate arrangements with any federal or state department or agency, county, township, municipal corporation, or other political subdivision, taxing district, or public body or agency for the planning and installation of streets, roads, alleys, water supply and distribution facilities, storm and sanitary sewage collection and disposal facilities, and other necessary appurtenances to a project;

(I) Purchase fire and extended coverage and liability insurance for a project, insurance protecting the commission and its officers and employees against liability for damage to property or injury to or death of persons arising from the project, and any other insurance that the commission may agree to provide under the bond proceedings or the commission may determine to be necessary in order to protect the commission, its members, officers, and employees;

(J) Sell, lease, release or otherwise dispose of real and personal property or interests therein, or a combination thereof, acquired by the commission under authority of Chapter 3377. of the Revised Code and no longer needed for the purposes of such chapter or of the commission, and grant such easements and other rights in, over, under, or across a project as will not interfere with its use of such property. Such sale, lease, release, disposition, or grant may be made without competitive bidding and in such manner and for such consideration as the commission in its judgment deems appropriate.

(K) Sue and be sued, implead and be impleaded;

(L) Adopt and use an official seal;

(M) Receive and accept from any public agency loans or grants for or in aid of a project or any portion thereof, and receive and accept loans, grants, aid, or contributions from any source of money, property, labor, or other things of value to be held, used, and applied only for the purposes for which received;



(N) Do all other acts necessary or appropriate to carry out the purposes of Chapter 3377. of the Revised Code.

Any instrument by which real property is acquired 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.