



## Ohio Revised Code

### Section 5120.092 Adult and juvenile correctional facilities bond retirement fund.

Effective: June 29, 2012

Legislation: Senate Bill 312 - 129th General Assembly

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There is hereby created in the state treasury the adult and juvenile correctional facilities bond retirement fund. The fund shall receive proceeds derived from the sale of state adult or juvenile correctional facilities. Investment income with respect to moneys on deposit in the fund shall be retained by the fund. No investment of moneys in, or transfer of moneys from, the fund shall be made if the effect of the investment or transfer would be to adversely affect the exclusion from gross income of the interest payable on obligations previously issued for state adult or juvenile correctional facilities. Upon receipt of one or more opinions of nationally recognized bond counsel that the transfer of such moneys will not adversely affect the exclusion from gross income of the interest payable on such obligations, the director of budget and management may direct that moneys in the fund be transferred to one or more of the general revenue fund, the adult correctional building fund, or the juvenile correctional building fund. Upon completion of such transfers, the adult and juvenile correctional facilities bond retirement fund shall be abolished.

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