



Ohio Legislative Service Commission

Bill Analysis

Bethany Boyd

S.B. 231

130th General Assembly
(As Passed by the Senate)

Sens. Gardner and Hite, LaRose, Lehner, Schafer, Tavares

BILL SUMMARY

- Permits a board of education to use the proceeds received from the sale of school district real property for the construction or acquisition of permanent improvements.

CONTENT AND OPERATION

The bill addresses the distribution of revenue received from the sale of school district real property. Currently, the proceeds from such a sale must be used to retire any debt that was incurred by the school district with respect to that real property. Proceeds in excess of the amount necessary to retire the debt may be paid into the school district's capital and maintenance fund and used only to pay for the costs of non-operating capital expenses related to technology infrastructure and equipment to be used for instruction and assessment.

Under the bill, the sale proceeds may be used in that manner *or* they may be paid into a special fund for the construction or acquisition of permanent improvements.¹

HISTORY

ACTION	DATE
Introduced	11-12-13
Reported, S. Finance	02-19-14
Passed Senate (32-0)	02-19-14

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¹ R.C. 5705.10(H).