



Ohio Legislative Service Commission

Bill Analysis

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S.B. 231*

130th General Assembly
(As Reported by S. Finance)

Sens. Gardner and Hite

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. Revenue 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
Reported, S. Finance

11-12-13

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* This analysis was prepared before the report of the Senate Finance Committee appeared in the Senate Journal. Note that the list of co-sponsors and the legislative history may be incomplete.

¹ R.C. 5705.10(H).