



Pamela Goshay

*Final Analysis*  
*Legislative Service Commission*

**Am. S.B. 300**  
123rd General Assembly  
(As Passed by the General Assembly)

**Sen. Latta**

**Reps. Myers, Logan, Mead, Gardner, Willamowski, Young, Schuler**

**Effective date: \***

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**ACT SUMMARY**

- Authorizes the Board of Trustees of Bowling Green State University to convey real estate located in Wood County.
- Authorizes the Governor to convey real estate located in Wood County.
- Requires the conveyances to be made only to persons whose intended use of the real estate is consistent with the purposes of Bowling Green State University.

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**CONTENT AND OPERATION**

***The conveyance of the Board of Trustees of Bowling Green State University***

The act authorizes the Board of Trustees of Bowling Green State University to execute deeds in the name of the Board of Trustees conveying to purchasers and the purchasers' heirs and assigns or successors and assigns all of the Board of Trustees' right, title, and interest in any portion of the real estate located in Wood County and further described in the act (Section 1(A)).

Prior to executing a deed to convey any portion of the real estate, the Board of Trustees of Bowling Green State University must have the parcel to be conveyed surveyed, prepare a legal description of that parcel, and deliver the description to the Auditor of State for preparation of the deed (Section 1(B)).

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\* *The Legislative Service Commission had not received formal notification of the effective date at the time this analysis was prepared.*

The consideration for the conveyance is a purchase price acceptable to the Board of Trustees of Bowling Green State University following a survey by a licensed surveyor and an appraisal by one or more disinterested persons (Section 1(C)).

The Board of Trustees of Bowling Green State University must convey the real estate, or any portion of the real estate, only to persons whose intended use of the real estate is consistent with the purposes of Bowling Green State University. These purposes include facilitating the broadening of the economic base of Wood County and the City of Bowling Green. (Section 1(D).)

Any offer to purchase the real estate or any portion of the real estate must be accompanied by a deposit of up to 10% of the purchase price as determined appropriate by the Board of Trustees of Bowling Green State University; the deposit must be in the form of a money order or bank draft. The balance of the purchase price must be paid within 60 days after notification of acceptance of the offer has been sent by the Board of Trustees to the offeror, or at such later time as is specified in the contract of sale. If an offer has been accepted and the offeror does not pay the balance within these time limits, the offeror forfeits the deposit to the Board of Trustees as liquidated damages. (Section 1(E).)

The act includes procedures for the preparation, execution, and recording of a deed to the real estate upon payment of the purchase price (Section 1(F)).

The Board of Trustees of Bowling Green State University must pay the advertising costs, appraisal fees, and all other costs of sale of the real estate unless otherwise specified in the contract of sale (Section 1(G)).

The net proceeds of the sales of the real estate, or any portion of the real estate, must be paid to Bowling Green State University and deposited in the appropriate University accounts for purposes to be determined by the Board of Trustees of Bowling Green State University (Section 1(H)).

### **The Governor's conveyance**

The act authorizes the Governor to execute deeds in the name of the state conveying to purchasers and the purchasers' heirs and assigns or successors and assigns all of the state's right, title, and interest in any portion of the real estate located in Wood County and further described in the act (Section 2(A)).

Prior to executing a deed to convey any portion of the real estate, the Board of Trustees of Bowling Green State University must have the parcel to be conveyed surveyed, prepare a legal description of that parcel, and deliver the description to the Auditor of State for preparation of the deed (Section 2(B)).

The consideration for the conveyance is a purchase price acceptable to the Board of Trustees of Bowling Green State University following a survey by a licensed surveyor and an appraisal by one or more disinterested persons (Section 2(C)).

The real estate, or any portion of the real estate, must be conveyed only to persons whose intended use of the real estate is consistent with the purposes of Bowling Green State University. These purposes include facilitating the broadening of the economic base of Wood County and the City of Bowling Green. (Section 2(D).)

Any offer to purchase the real estate or any portion of the real estate must be accompanied by a deposit of up to 10% of the purchase price as determined appropriate by the Board of Trustees of Bowling Green State University; the deposit must be in the form of a money order or bank draft. The balance of the purchase price must be paid within 60 days after notification of acceptance of the offer has been sent by the Board of Trustees to the offeror, or at such later time as is specified in the contract of sale. If an offer has been accepted and the offeror does not pay the balance within these time limits, the offeror forfeits the deposit to the Board of Trustees as liquidated damages. (Section 2(E).)

The act includes procedures for the preparation, execution, and recording of a deed to the real estate upon payment of the purchase price (Section 2(F)).

The Board of Trustees of Bowling Green State University must pay advertising costs, appraisal fees, and all other costs of sale of the real estate unless otherwise specified in the contract of sale (Section 2(G)).

The net proceeds of the sales of the real estate, or any portion of the real estate, must be paid to Bowling Green State University and deposited in the appropriate University accounts for purposes to be determined by the Board of Trustees of Bowling Green State University (Section 2(H)).

**Expiration date**

This act expires ten years after its effective date (Section 3).

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## HISTORY

ACTION	DATE	JOURNAL ENTRY
Introduced	05-11-00	p. 1688
Reported, S. Judiciary	05-18-00	p. 1758
Passed Senate (33-0)	05-23-00	p. 1782
Reported, H. Housing & Public Lands	05-25-00	pp. 2144-2145
Passed House (94-0)	05-25-00	pp. 2145-2146
Senate concurred in House amendment (32-0)	05-25-00	pp. 1894-1895

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