



S.B. 224

125th General Assembly
(As Introduced)

Sen. Padgett

BILL SUMMARY

- Authorizes those technical colleges that are not co-located with another institution of higher education, to use general revenue or proceeds from the issuance of revenue bonds to acquire, construct, or maintain housing and dining facilities.

CONTENT AND OPERATION

Obligations for housing and dining facilities

(R.C. 3357.112)

Current law prohibits technical college districts from using "available receipts" for the acquisition, construction, maintenance, or operation of housing facilities and related dining facilities. "Available receipts" generally means all moneys received by a technical college district, such as income, revenue, and receipts from fees and charges.¹ In addition, current law prohibits the districts from issuing revenue bonds to pay for all or part of the costs of housing and dining facilities. Revenue bonds are debt obligations that are secured by revenue generated by specific projects or operations rather than by tax revenue or, in this case, state appropriations. (Districts currently are authorized to issue revenue bonds for education and auxiliary facilities.)

The bill eliminates both of these prohibitions in instances where the technical college is not co-located with another institution of higher education. Consequently, such technical college districts may use available receipts and revenue bond proceeds for costs associated with housing and dining facilities.

¹ R.C. 3345.12, not in the bill.

HISTORY

ACTION	DATE	JOURNAL ENTRY
Introduced	04-08-04	p. 1713

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