



## Ohio Revised Code

### Section 321.263 County land reutilization fund.

Effective: April 7, 2009

Legislation: Senate Bill 353 - 127th General Assembly

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A county land reutilization fund shall be established in the county treasury of each county in which a county land reutilization corporation has been organized under Chapter 1724. of the Revised Code and in which the county treasurer has made advance payments under section 321.341 of the Revised Code. The county treasurer shall credit all penalties and interest on the current year unpaid taxes and the current year delinquent taxes advanced to the fund as provided under section 321.341 of the Revised Code when the current year unpaid taxes and current year delinquent taxes are collected.

Any amount in the county land reutilization corporation fund appropriated by a board of county commissioners shall be paid to the corporation, upon its written request, by the county treasurer upon the warrant of the county auditor. At the end of the year immediately following the year in which an amount was deposited in the county land reutilization corporation fund, any balance of that amount remaining in the fund shall be encumbered for the repayment of any borrowed money, and interest accrued thereon, that was used to make an advance payment under section 321.341 of the Revised Code, and that has not yet been repaid. The balance remaining in the fund from any amount deposited in the fund shall be determined as if all amounts deposited into the fund are drawn from the fund on a first-in, first-out basis. The amount encumbered shall not exceed the county's aggregate liability for the borrowed money and interest, and shall be determined as if the liability were to be discharged on the termination or maturity date of the instrument under which the money was borrowed. If the balance is not or will not be reserved for appropriation or reappropriation to the corporation in a succeeding fiscal year, it shall be transferred by the county treasurer to the undivided general tax fund of the county. Such amounts shall be apportioned and distributed to the appropriate taxing districts in the same manner as the distribution of delinquent taxes and assessments.