



Ohio Revised Code

Section 3311.751 Disposition of proceeds from sale of real estate by municipal school district.

Effective: September 29, 2017

Legislation: House Bill 49 - 132nd General Assembly

Notwithstanding division (F) of section 5705.10 of the Revised Code, if a municipal school district board of education sells real property that it owns in its corporate capacity, moneys received from the sale may be paid into the general fund of the district, as long as all of the following conditions are satisfied:

(A) The district has owned the real property for at least ten years.

(B) The real property and any improvements to that real property were not acquired with the proceeds of public obligations, as defined in section 133.01 of the Revised Code, of the district that are outstanding at the time of the sale.

(C) The deposit of those moneys in that manner is not prohibited by any agreements the district board has entered into with the Ohio facilities construction commission.
