



## Ohio Revised Code

### Section 3355.09 Submission of tax levy question - purpose of levy - anticipation notes.

Effective: September 29, 2011

Legislation: House Bill 153 - 129th General Assembly

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Upon receipt of a request from the university branch district managing authority, the boards of elections of the county or counties comprising such district shall place upon the ballot in the district at the next primary or general election occurring not less than ninety days after submission of such request by such managing authority, the question of levying a tax outside the ten-mill limitation, for a specified period of years, to provide funds for any of the following purposes:

(A) Purchasing a site or enlargement thereof;

(B) The erection and equipment of buildings;

(C) Enlarging, improving, or rebuilding buildings;

(D) The acquisition, construction, or improvement of any property which the university branch district managing authority is authorized to acquire, construct, or improve and which has been certified by the fiscal officer to have an estimated useful life of five or more years.

If a majority of the electors in such district voting on such question approve, the county auditor of the county or counties comprising such district shall annually place such levy on the tax duplicate in such district, in the amount set forth in the proposition approved by the electors.

The managing authority of the university branch district shall establish a special fund pursuant to section 3355.07 of the Revised Code for all revenue derived from any tax levied pursuant to provisions of this section.

The boards of election of the county or counties comprising the district shall cause to be published in a newspaper of general circulation in each such county an advertisement of the proposed tax levy question once a week for two consecutive weeks, or as provided in section 7.16 of the Revised



Code, prior to the election at which the question is to appear on the ballot. If a board of elections operates and maintains a web site, that board also shall post the advertisement on its web site for thirty days prior to the election.

After the approval of such levy by vote, the managing authority of the university branch district may anticipate a fraction of the proceeds of such levy and from time to time, during the life of such levy, issue anticipation notes in an amount not to exceed seventy-five per cent of the estimated proceeds of such levy to be collected in each year over a period of five years after the date of the issuance of such notes, less an amount equal to the proceeds of such levy previously obligated for such year by the issuance of anticipation notes, provided, that the total amount maturing in any one year shall not exceed seventy-five per cent of the anticipated proceeds of such levy for that year.

Each issue of notes shall be sold as provided in Chapter 133. of the Revised Code and shall mature serially in substantially equal amounts, during each remaining year of the levy, not to exceed five, after their issuance.