



Ohio Revised Code

Section 3362.06 Transfer of assets and liabilities from state community college to state university trustees.

Effective: July 2, 1986

Legislation: House Bill 739 - 116th General Assembly

Shawnee state community college shall cease to exist when the board of trustees of Shawnee state university commences the exercise of its powers. Thereupon, the board of trustees of Shawnee state university shall have control of all lands, buildings, property, and equipment held by the board of trustees of Shawnee state community college for the institution or in trust for the institution, whether for the general or special use of the institution or for some purpose otherwise directed by the terms of a donation or bequest. On the date the board of trustees of Shawnee state university commences to exercise its powers, all contractual and other obligations, liabilities, trusts, and commitments of the board of trustees of Shawnee state community college shall become the responsibility of the board of trustees of Shawnee state university. The abolishment of Shawnee state community college shall not affect the rights of holders or owners of bonds or notes issued by Shawnee state community college. Such notes and bonds shall become the obligations of Shawnee state university on the date the board of trustees of the university commences to exercise its powers.
