



Ohio Revised Code

Section 3315.34 Promissory note of scholarship fund recipient - renewal of scholarship.

Effective: January 1, 1974

Legislation: House Bill 243 - 110th General Assembly

Each person who receives a scholarship shall execute a promissory note which shall be endorsed by some responsible citizen, and shall deliver said note to the state board of education or to its representative. Each such note shall be made payable to the treasurer of state for the amount of the quarterly or semi-annual payment, and shall bear interest at the rate of five per cent per annum from the date of the note. The state board of education shall hold said note until it has been paid or cancelled as prescribed in section 3315.35 of the Revised Code.

Each person awarded a scholarship under the terms of sections 3315.33 to 3315.35 of the Revised Code shall be eligible upon the completion of satisfactory work during the first year, under rules and regulations promulgated by the state board of education, to have the scholarship renewed for a period not to exceed one additional year.
