



Ohio Revised Code

Section 3333.25 Academic scholarship payment fund.

Effective: May 15, 2007

Legislation: House Bill 2 - 127th General Assembly

There is hereby created the Ohio academic scholarship payment fund, which shall be in the custody of the treasurer of state but shall not be a part of the state treasury. The fund shall consist of all moneys appropriated for the fund by the general assembly and other moneys otherwise made available to the fund. The payment fund shall be used for the payment of Ohio academic scholarships or for additional scholarships to recognize outstanding academic achievement and ability. The chancellor of the Ohio board of regents shall administer this section and establish rules for the distribution and awarding of any additional scholarships.

The chancellor may direct the treasurer of state to invest any moneys in the payment fund not currently needed for scholarship payments, in any kinds of investments in which moneys of the public employees retirement system may be invested.

The instruments of title of all investments shall be delivered to the treasurer of state or to a qualified trustee designated by the treasurer of state as provided in section 135.18 of the Revised Code. The treasurer of state shall collect both principal and investment earnings on all investments as they become due and pay them into the fund.

All deposits to the fund shall be made in financial institutions of this state secured as provided in section 135.18 of the Revised Code.
