

H. B. No. 139

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to money or property of the system;

(3) Has any discretionary authority or responsibility in the administration of the system.

(AAA) "Actuary" means an individual who satisfies all of the following requirements:

(1) Is a member of the American academy of actuaries;

(2) Is an associate or fellow of the society of actuaries;

(3) Has a minimum of five years' experience in providing actuarial services to public retirement plans.

(BBB) "PERS defined benefit plan" means the plan described in sections 145.201 to 145.79 of the Revised Code.

(CCC) "PERS defined contribution plans" means the plan or plans established under section 145.81 of the Revised Code.

Sec. 145.011. In addition to the membership of the public employees retirement system as prescribed in division (A) of section 145.01 of the Revised Code and notwithstanding Chapter 3309. of the Revised Code, there shall be included in such membership all of the following:

(A) The nonteaching employees of the Cleveland state university and the ~~northeastern~~ northeast Ohio ~~universities~~ college of medicine medical university;

(B) Any person who elects to transfer from the school employees retirement system to the public employees retirement system under section 3309.312 of the Revised Code;

(C) Any person who is employed full-time on or after September 16, 1998, pursuant to section 3345.04 of the Revised Code by the university of Akron as a state university law enforcement officer.

Such employees are included in the definition of member as used in Chapter 145. of the Revised Code. The universities and colleges shall be subject to the obligations imposed by Chapter 145. of the Revised Code.

Sec. 151.04. This section applies to obligations as defined in this section.

(A) As used in this section:

(1) "Costs of capital facilities" include related direct administrative expenses and allocable portions of direct costs of the using institution.

(2) "Obligations" means obligations as defined in section 151.01 of the Revised Code issued to pay costs of capital facilities for state-supported or state-assisted institutions of higher education.

(3) "State-supported or state-assisted institutions of higher education" means a state university or college, or community college district, technical college district, university branch district, or state community college, or

other institution for education, including technical education, beyond the high school, receiving state support or assistance for its expenses of operation. "State university or college" means each of the state universities identified in section 3345.011 of the Revised Code and the ~~northeastern~~ northeast Ohio universities college of medicine medical university.

(4) "Using institution" means the state-supported or state-assisted institution of higher education, or two or more institutions acting jointly, that are the ultimate users of capital facilities for state-supported and state-assisted institutions of higher education financed with net proceeds of obligations.

(B) The issuing authority shall issue obligations to pay costs of capital facilities for state-supported and state-assisted institutions of higher education pursuant to Section 2n of Article VIII, Ohio Constitution, section 151.01 of the Revised Code, and this section.

(C) Net proceeds of obligations shall be deposited into the higher education improvement fund created by division (F) of section 154.21 of the Revised Code.

(D) There is hereby created in the state treasury the "higher education capital facilities bond service fund." All moneys received by the state and required by the bond proceedings, consistent with sections 151.01 and 151.04 of the Revised Code, to be deposited, transferred, or credited to the bond service fund, and all other moneys transferred or allocated to or received for the purposes of that fund, shall be deposited and credited to the bond service fund, subject to any applicable provisions of the bond proceedings but without necessity for any act of appropriation. During the period beginning with the date of the first issuance of obligations and continuing during the time that any obligations are outstanding in accordance with their terms, so long as moneys in the bond service fund are insufficient to pay debt service when due on those obligations payable from that fund (except the principal amounts of bond anticipation notes payable from the proceeds of renewal notes or bonds anticipated) and due in the particular fiscal year, a sufficient amount of revenues of the state is committed and, without necessity for further act of appropriation, shall be paid to the bond service fund for the purpose of paying that debt service when due.

Sec. 154.01. As used in this chapter:

(A) "Commission" means the Ohio public facilities commission created in section 151.02 of the Revised Code.

(B) "Obligations" means bonds, notes, or other evidences of obligation, including interest coupons pertaining thereto, issued pursuant to Chapter