



Ohio Revised Code

Section 1.22 Judicial construction and adjudication subsequent change not to affect prior valid obligations.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

When an officer or board of a county, township, or municipal corporation by ordinance, resolution, order, or other proceeding, in pursuance of a statute of the state, has authorized or caused the issue and delivery of any bonds, obligations, or instruments of such county, township, or municipal corporation, or has caused any county, township, or municipal contracts, grants, franchises, rights, or privileges to be made or given, which were valid according to judicial construction and adjudication at the date of such action or proceeding, and loans or other things of value have been effected or acquired or expenditures have been made by other persons in reliance upon such construction or adjudication, such bonds, obligations, contracts, grants, franchises, rights, and privileges shall be valid and binding, notwithstanding subsequent change of such rule of judicial construction and adjudication with respect to other similar legislation.
