



Ohio Revised Code

Section 122.4021 Conditions for grants.

Effective: May 17, 2021

Legislation: House Bill 2 - 134th General Assembly

As a condition for receiving a program grant under the Ohio residential broadband expansion grant program, the broadband expansion program authority may require a broadband provider that is awarded a program grant to provide a performance bond, letter of credit, or other financial assurance acceptable to the authority prior to the commencement of construction. The bond, letter of credit, or assurance shall be in the sum, and with the sureties, that the state prescribes and shall be payable to the state, as applicable.

The bond, letter of credit, or assurance may include the condition that the broadband provider will faithfully execute and complete the project.

The purpose of the performance bond, letter of credit, or other financial assurance is to assure completion of the project. The bond, letter of credit, or assurance shall not be required after the project is complete.
