



Ohio Revised Code Section 122.47 Issuing bonds.

Effective: January 1, 1995

Legislation: Senate Bill 226 - 120th General Assembly

At the request of the director of development, the treasurer of state shall issue revenue bonds of the state for the purpose of acquiring moneys for the purposes of this chapter, which moneys shall be credited by the treasurer of state as the director of development shall determine to and among the funds established in accordance with or pursuant to sections 122.35, 122.42, 122.54, 122.55, 122.56, 122.561, and 122.57 of the Revised Code. The principal of and interest on such revenue bonds shall be payable solely from the sinking funds established in accordance with section 122.57 of the Revised Code at the times and in the order and manner provided in the bond issuing proceedings or in any trust agreements securing such bonds, and shall be secured by the revenue bond guaranty fund established in accordance with section 122.571 of the Revised Code and shall also be secured by moneys in the other funds established by the director to the extent and on the terms he specifies and by covenants of the director that he will so manage the loans and leases and fix interest rates, charges, and rentals so as to assure receipt of net income and revenue sufficient to provide for the payment of the principal of and the interest on the revenue bonds.
