



Ohio Revised Code Section 122.58 Investing funds.

Effective: September 29, 2013

Legislation: House Bill 59 - 130th General Assembly

Moneys in the funds established pursuant to Chapter 122. of the Revised Code, except as otherwise provided in any proceedings authorizing revenue bonds or in any trust agreement securing such bonds, in excess of current needs, may be invested in notes, bonds, or other obligations which are direct obligations of or are guaranteed by the United States, in certificates of deposit or other withdrawable accounts of banks, trust companies, and building and loan or savings and loan associations organized under the laws of the state or the United States, or in the manner provided in any agreement entered into pursuant to section 169.05 of the Revised Code.

Income from all such investments of moneys in any fund shall be credited to such funds as the director of development determines subject to the provisions of any bond issuance proceedings or trust agreement, and such investments may be sold at such time as the director shall determine, provided certificates of deposit or other withdrawable accounts may be sold only in accordance with division (B) of section 169.05 or divisions (E) and (F) of section 169.08 of the Revised Code.
