



## Ohio Revised Code

### Section 133.12 Issuing general obligation securities to meet emergencies.

Effective: June 30, 2006

Legislation: House Bill 530 - 126th General Assembly

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(A) If the tax commissioner determines that funds are not otherwise available for the purpose, the taxing authority of a subdivision having general property taxing power may issue general obligation securities in case of any of the following:

(1) An epidemic or threatened epidemic, or during an unusual prevalence of a dangerous communicable disease, to defray those expenses that the board of health having jurisdiction within the subdivision considers necessary to prevent the spread of the epidemic or disease;

(2) The destruction of an essential permanent improvement by fire, flood, or extraordinary catastrophe, to provide temporary necessary facilities in place of that permanent improvement;

(3) A special election called after the adoption of the annual appropriation measure, to pay the costs of that election payable by the subdivision;

(4) Within a quarantined area, the outbreak or infestation of the pest for which the quarantined area was established, to defray those expenses that the subdivision considers necessary to combat the pest, including removal or complete destruction of plants that are dead or dying from the pest.

(B) One-half of the principal amount of the securities issued under this section prior to the effective date of this amendment shall mature on the first day of June next following the next February tax settlement at which, in accordance with the statutory tax budget procedure, a property tax to pay the debt charges on the securities can be included in the budget, and the other one-half of the principal amount shall mature on the next following first day of December. The last maturity of the securities issued under this section on and after the effective date of this amendment shall be not later than the last day of December of the tenth year following the year in which the securities are first issued. A property tax shall be levied to pay debt charges on any of those securities.

(C) As used in this section:



- (1) "Pest" has the same meaning as in section 927.51 of the Revised Code.
  
- (2) "Quarantined area" has the same meaning as in section 927.39 of the Revised Code.