



## Ohio Revised Code

### Section 4905.43 Public utility in possession of receiver exempted.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

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Where a public utility or railroad was, on June 30, 1911, in the possession of one or more receivers or its property was under foreclosure, and a reorganization of such public utility or railroad was pending, any new company organized after such date to acquire such property or any part of it, is exempt from Chapters 4901., 4903., 4905., 4907., 4909., 4921., 4923., and 4925. of the Revised Code with respect to the issue of bonds, stocks, and evidences of debt, but the total debts, obligations, and securities of such new or reorganized company exclusive of bonds, obligations, stocks, and other securities that may be issued or authorized for additional capital shall not exceed the debts, obligations, stocks, and other securities of the existing company. After its organization and the issue of such bonds, obligations, stocks, and other securities such chapters do apply to such new or reorganized company.

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