



## Ohio Revised Code

### Section 4981.24 Conveying public property to rail development commission.

Effective: October 20, 1994

Legislation: House Bill 250 - 120th General Assembly

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Any political subdivision, taxing district, or other public body of this state, without competitive bidding, may convey or exchange with the Ohio rail development commission, for use in connection with a project, any or all of its interests in real or personal property, or both, not needed by the grantor. The interest in such property to be conveyed shall be appraised at its fair market value and such appraisal value shall be the conveyance price. The appraised fair market value of any property exchanged under this section shall be substantially equal to the aggregate of the appraised fair market value of the property for which it is exchanged and any moneys paid to the grantor in consideration of such exchange. The political subdivision, taxing district, or other public body shall prescribe the form of its deed.

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