



Ohio Administrative Code

Rule 122-4-04 Priorities where bonds have no effective confirmation.

Effective: July 23, 2020

In the event that the aggregate amount of all effective confirmations issued by the director under this chapter (including confirmations of carryforward amounts made after the years in which the allocation was first available) does not exhaust the state ceiling for that year, notwithstanding any other provision of this chapter, the balance of the state ceiling for that year in excess of such aggregate amount is allocated, to the extent permitted by the Internal Revenue Code and except as otherwise provided by an act of the general assembly, to all other restricted bonds issued within the state during the year at issue in the order and amounts of their issuance, notwithstanding that no effective confirmation exists with respect to such bonds. There is no assurance that there will be any such balance, and the select committee and director need not make provision for any such balance.
