



Ohio Revised Code Section 5595.06 Pledges.

Effective: March 20, 2015

Legislation: House Bill 494 - 130th General Assembly

(A) The governing board of a regional transportation improvement project, pursuant to the cooperative agreement, may request and receive pledges of revenue from the state, the counties that are parties to the agreement, and any political subdivision or taxing unit located within any of those counties. Except as provided in division (B) of this section, the pledged revenues shall be used solely for the purpose of funding the transportation improvements prescribed by the cooperative agreement, the debt charges on any securities issued by the governing board under section 5595.05 of the Revised Code, and the expenses of the governing board. The state, the counties, and any political subdivision or taxing unit located within such a county may pledge revenue to the governing board from any of the following sources:

(1) The general revenue fund of the state;

(2) License tax revenue derived from an annual motor vehicle license tax imposed pursuant to section 4504.22 of the Revised Code;

(3) Payments in lieu of taxes derived under section 5709.42, 5709.74, or 5709.79 of the Revised Code if the real property for which such payments are made will benefit from the proposed transportation improvements;

(4) Income tax revenue derived from a joint economic development district or joint economic development zone established pursuant to section 715.69, 715.691, 715.70, or 715.71 or sections 715.72 to 715.81 of the Revised Code if the district or zone will benefit from the proposed transportation improvements;

(5) Revenue derived from special assessments levied in a special improvement district created under Chapter 1710. of the Revised Code if the district will benefit from the proposed transportation improvements;



(6) Revenue from an income source of a new community district established pursuant to section 349.03 of the Revised Code if the district will benefit from the proposed transportation improvements.

(B) The governing board shall use license tax revenue pledged to the project under division (A)(2) of this section for the purpose of funding transportation improvements described in the cooperative agreement and any other supplemental transportation improvements necessary to complete the project. If the board intends to use any of the license tax revenue for supplemental improvements not described in the agreement, the board, before submitting a request for license tax revenue to a board of county commissioners under section 4504.22 of the Revised Code, shall adopt a resolution allocating the revenue among the improvements described in the agreement and such supplemental improvements not described in the agreement. The amount used for supplemental improvements may not exceed five dollars for each motor vehicle on which the motor vehicle license tax is collected. If the motor vehicle license tax is approved, the governing board shall allocate the revenue only in accordance with the resolution. The allocation may not be changed unless a proposition to change the allocation is approved by the majority of electors voting on the proposition in each county that is a party to the cooperative agreement. Such a proposition may be proposed by resolution of the governing board certified to the board of county commissioners of each county, and, upon receiving such a certified resolution, each board of county commissioners shall certify identical resolutions to the respective county board of elections for placement on the questions and issues ballot at the next succeeding election occurring at least ninety days after the resolution is certified to the board of elections.