



## Ohio Revised Code

### Section 122.50 Bonds not a debt of state.

Effective: September 28, 2012

Legislation: Senate Bill 314 - 129th General Assembly

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Revenue bonds issued under sections 122.39 and 122.41 to 122.62, inclusive, of the Revised Code, do not constitute a debt, or a pledge of the faith and credit, of the state or of any political subdivision thereof, but such bonds shall be payable solely from the funds pledged for their payment as authorized by such sections, or by funds derived from the issuance of refunding bonds as authorized in section 122.52 of the Revised Code, which refunding bonds shall be payable solely from funds pledged for their payment as authorized by such section. All such revenue bonds shall contain on the face thereof a statement to the effect that the bonds, as to both principal and interest, are not an obligation of the state or of any political subdivision thereof, but are payable solely from revenues pledged for their payment.

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