



## Ohio Revised Code

### Section 129.17 Issuance of new certificates.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

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The board of commissioners of the sinking fund, at periods, previous to and near the time when any portion of the bonded debt of the state becomes payable, according to the terms expressed upon the face of the certificates thereof and in accordance with law, shall issue certificates of the bonded debt of the state of such numbers and in such amount as will be sufficient from the proceeds thereof to redeem so much of the bonded debt about to become payable as has not been provided for by the application thereto of the sinking fund established and fixed by the constitution of this state and raised by law. Such certificates shall be made redeemable and payable at such times as the board deems most advantageous for the final redemption and payment. The time and place of the final redemption and payment of the principal and of the payment of interest thereon by the state, and the rate of interest, shall be expressed on such certificates. The faith of the state is irrevocably pledged that the value of the certificates of the bonded debt authorized by this section to be issued shall not be impaired or diminished by the general assembly or other authorities of the state.

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