



## Ohio Revised Code

### Section 139.02 Subdivisions may issue bonds to participate in federal aid - limitations - submission to electors.

Effective: October 30, 1989

Legislation: House Bill 230 - 118th General Assembly

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For the purpose of enabling subdivisions to participate in federal aid provided by any act of congress, and for such purpose only, the taxing authority of any subdivision may issue bonds during the effective period of the act of congress, subject to Chapter 133., except as provided in sections 139.01 to 139.04, of the Revised Code. No bonds shall be issued under this section for the acquisition, construction, extension, enlargement, lease, operation, or maintenance of any proprietary function of a subdivision which will compete with existing private enterprise.

If the department of taxation certifies that the subdivision is unable to issue such bonds subject to the limitations prescribed by sections 133.05, 133.06, 133.07, and 133.09 of the Revised Code, whether or not such bonds have been or may be voted, then such bonds may be issued to the extent required without the authority of an election and outside the limitations prescribed by those sections after exhausting the powers for the creation of net indebtedness within such limitations. The certificate as to the matters required by sections 139.01 to 139.04 of the Revised Code is final. This section does not prevent the application to such bonds of division (B)(1) of section 133.05 or division (C)(2) of section 133.07 of the Revised Code to the extent that the bonds are self-supporting securities.

Such bonds shall not be subject to the limitations of sections 133.05, 133.06, 133.07, and 133.09 of the Revised Code.

The question of issuing such bonds may be submitted to the electors, notwithstanding the fact that approval by the proper federal authorities or their authorized representatives of the project to be financed by such bonds has not been first obtained; but no such bonds shall be issued, whether under authority of an election or otherwise, except to the extent that the project to be financed by such bonds has, prior to their issue, received the approval of the proper federal authorities or their authorized representatives, nor until an agreement has been entered into between the proper authorities of the subdivision and the proper federal authorities.



When the conditional approval by the proper federal authorities or their authorized representatives has first been obtained for the project, such question may be submitted with the consent of the department to the electors.

The legislation submitting the question shall make the declarations and statements required by section 133.18 of the Revised Code. The county auditor and taxing authority shall thereupon proceed as set forth in divisions (C) and (D) of that section.

The first maturity of any bonds issued under this chapter, whether voted or unvoted, may be postponed to any date not later than five years after the earliest possible maturity despite the prohibition contained in section 133.21 of the Revised Code.

The election on the question of issuing such bonds shall be held under divisions (E), (F), and (G) of section 133.18 of the Revised Code.