



## Ohio Revised Code

### Section 139.03 Proceeds may be used for permanent improvements.

Effective: October 30, 1989

Legislation: House Bill 230 - 118th General Assembly

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The taxing authority of any subdivision may provide in the legislation authorizing the issuance of securities for any permanent improvement that the proceeds derived from the sale of such securities shall be used as such subdivision's share or contribution to the cost and expense of a permanent improvement to be constructed in cooperation with a federal agency.

Notwithstanding Chapter 133. of the Revised Code, the taxing authority may provide that more than one classification of permanent improvements as defined by such chapter may be included in the same legislation and the same bond issue. The legislation authorizing the bonds shall state that it is for the purpose of contributing the subdivision's share of the cost and expense of such federal project and shall separately describe and designate each project for which bonds are authorized.

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