



Ohio Revised Code

Section 154.19 Establishment of separate accounts.

Effective: September 14, 2000

Legislation: House Bill 640 - 123rd General Assembly

Notwithstanding any other provisions of Chapter 154. of the Revised Code with respect to bond service funds and improvement funds, provision may be made in the applicable bond proceedings for the establishment of separate accounts in any bond service fund or the improvement fund and for the application of those accounts only to the specified bond service charges on obligations pertinent to that bond service fund and to costs of capital facilities of only specified facilities germane to the purpose of that improvement fund, and for other accounts in that fund within the general purposes of that fund. Unless otherwise provided in any applicable bond proceedings, moneys to the credit of or in the several bond service or other special funds established pursuant to Chapter 154. of the Revised Code shall be disbursed on the order of the issuing authority, provided that no such order is required for the payment from the applicable bond service fund when due of bond service charges on obligations, and provided that moneys to the credit of the improvement funds shall be disbursed as provided in the applicable appropriation measure.
