



Ohio Revised Code

Section 175.10 Bonds are lawful investments.

Effective: July 1, 2005

Legislation: House Bill 431 - 125th General Assembly

(A) All bonds issued under this chapter are lawful investments of banks, societies for savings, savings and loan associations, deposit guarantee associations, trust companies, trustees, fiduciaries, insurance companies, including domestic for life and domestic not for life, trustees or other officers having charge of sinking and bond retirement or other special funds of political subdivisions and taxing districts of this state, the treasurer of state, the administrator of workers' compensation, the state teachers retirement system, the public employees retirement system, the school employees retirement system, and the Ohio police and fire pension fund, notwithstanding any other provision of the Revised Code or rules adopted by any governmental agency of this state with respect to investments, and are acceptable as security for the deposit of public moneys.

(B) The exercise of the powers this chapter grants is in all respects for the benefit of the people of the state, for the improvement of their health, safety, convenience, and economic welfare, and for the enhancement of the opportunities for safe and sanitary housing and is a public purpose.

(C) The programs undertaken by the Ohio housing finance agency constitute the performance of essential public functions, and the bonds issued under this chapter, their transfer, and income from those bonds, including any profit made on their sale, is at all times free from taxation within this state.
