



Ohio Revised Code

Section 1711.28 Payment for new site with county funds or bonds.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

Payment for the new site purchased or leased for the use of a county agricultural society under sections 1711.25 and 1711.27 of the Revised Code and for improvements thereon may be made by the board of county commissioners from any unappropriated funds in the county treasury at the time such payment is to be made. If no such funds are then in such treasury, the board may issue the bonds of the county for such amounts as are necessary for such payment; but if the old site is sold or leased before the new site is purchased or leased, such society, before such bonds are issued, shall apply the moneys realized from the sale or lease of the old site to such payment. If the old site is sold or leased after the purchase or lease of the new site, the amounts realized from the sale or lease of the old site shall be placed to the credit of the sinking fund for the redemption of any such bonds that have been issued. Such bonds shall bear not more than five per cent interest per annum payable semiannually, shall not be sold at less than their par value, and shall be payable at such place and times and in such denominations as the board determines.
