



Ohio Revised Code

Section 1724.12 Contributions from municipal corporation that created downtown redevelopment district.

Effective: August 5, 2016

Legislation: House Bill 233 - 131st General Assembly

The board of directors of a community improvement corporation in which all or a part of a downtown redevelopment district is located may accept contributions from the municipal corporation that created the district pursuant to division (E)(2) of section 5709.45 of the Revised Code. The board shall use all such contributions to promote the downtown redevelopment district to potential business patrons, to recruit businesses to relocate or expand to the downtown redevelopment district, and to attract and promote events and activities that generate revenue or enhance public welfare within the downtown redevelopment district. The board shall periodically report to the legislative authority of the municipal corporation on the expenditure of the contributions and plans for the utilization of future contributions. If any contributions received by a community improvement corporation under this section remain after the dissolution or expiration of the downtown redevelopment district, the board shall pay the remaining amount to the contributing municipal corporation, which shall credit the money to its general fund.
