



Ohio Revised Code

Section 1728.112 Urban redevelopment tax increment equivalent fund.

Effective: March 21, 1984

Legislation: House Bill 30 - 115th General Assembly

A municipal corporation may establish an urban redevelopment tax increment equivalent fund, by resolution or ordinance of its legislative authority, into which shall be deposited service payments in lieu of taxes distributed to the municipal corporation by the county treasurer as provided in section 1728.111 of the Revised Code. Moneys deposited in the urban redevelopment tax increment equivalent fund shall be used for such purposes as are authorized in the resolution or ordinance establishing the fund. Any incidental surplus remaining in the urban redevelopment tax increment equivalent fund upon its dissolution shall be transferred to the general fund of the municipal corporation.
