



## Ohio Revised Code

### Section 353.14 Authority moneys, funds, property and assets.

Effective: September 29, 2013

Legislation: House Bill 59 - 130th General Assembly

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All moneys, funds, properties, and assets acquired by the lake facilities authority under this chapter, whether as proceeds from the sale of lake facilities authority revenue bonds or as revenues, or otherwise, shall be held by it in trust for the purposes of carrying out its powers and duties, shall be used and reused as provided in this chapter, and shall at no time be part of other public funds. Such funds, except as otherwise provided in any resolution authorizing its lake facilities authority revenue bonds or in any trust agreement securing those bonds, or except when invested pursuant to section 353.15 of the Revised Code, shall be kept in depositories selected by the lake facilities authority in the manner provided in Chapter 135. of the Revised Code for the selection of eligible public depositories, and the deposits shall be secured as provided in that chapter. The resolution authorizing the issuance of such bonds or the trust agreement securing the bonds shall provide that any officer to whom, or any bank or trust company to which, such money is paid shall act as trustee of the money and hold and apply the money for the purposes for which the bonds are issued, subject to such conditions as Chapter 135. of the Revised Code and such resolutions or trust agreement provide.

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