



Ohio Revised Code Section 4582.40 Levying taxes.

Effective: October 30, 1989

Legislation: House Bill 230 - 118th General Assembly

Upon the affirmative vote in a primary or general election of at least a majority of the qualified electors within the port authority voting at an election held for the purpose, the port authority may levy upon the property within its jurisdiction a tax, for all purposes including bond debt charges, not in excess of one mill annually on the total value of all property as listed and assessed for taxation for any period not exceeding five years, except that when the tax is for the payment of bond debt charges, such tax shall be for the life of the bond indebtedness. On approval of such a levy, notes may be issued in anticipation of the collection of the proceeds of the tax levy, other than the proceeds to be received for the payment of bond debt charges, in the amount and manner and at the times as are provided in section 5705.193 of the Revised Code, for the issuance of notes by a county in anticipation of the proceeds of a tax levy. The port authority may borrow money in anticipation of the collection of current revenues as provided in section 133.10 of the Revised Code.

The board of directors of a port authority shall be the taxing authority under sections 133.10 and 5701.01 of the Revised Code.

Such tax shall be for the purpose of providing funds necessary for the port authority budget and shall be certified annually to the taxing authorities of the political subdivision or subdivisions within the port authority. The collection of the tax levy shall conform in all matters to the provisions of the Revised Code governing the collection of taxes and assessments levied by local taxing districts and the same provisions concerning the nonpayment of taxes shall apply to taxes levied pursuant to this section.
