



Ohio Revised Code

Section 5501.312 Contracts for use or service of transportation facility.

Effective: September 29, 2013

Legislation: House Bill 59 - 130th General Assembly

(A) The director of transportation may do all of the following:

(1) Contract in the manner provided by this section with one or more persons, a transportation improvement district, one or more governmental agencies, or any combination thereof, desiring the use or service of a transportation facility, and fix the terms, conditions, rentals, or other charges for such use or services. Such contract may provide for acquisition by such person or governmental agency of all or any part of the facility for such consideration payable over the period of the contract or otherwise as the director in the director's sole discretion determines to be appropriate.

(2) Make loans from any available source, including the federal share of a project, for the planning, acquisition, or construction of transportation facilities upon such terms as the director may determine or authorize, including secured or unsecured loans, and in connection therewith, enter into loan agreements, subordination agreements, and other agreements, accept notes and other forms of obligation to evidence the indebtedness and mortgages, liens, pledges, assignments, or other security interests to secure the indebtedness, which may be prior or subordinate to or on a parity with other indebtedness, obligations, mortgages, pledges, assignments, other security interests, or liens or encumbrances, and take such actions as are appropriate to protect the security and safeguard against losses, including foreclosure and the bidding upon and purchase of property upon foreclosure or other sale. Repayments of a federal share loan may be obligated by the director for any transportation purpose, including the relending of such repaid funds for other projects. Reloaned funds would be considered state loans, not federal share loans.

(3) Sell transportation facilities under such terms as the director may determine, including conditional sale or installment sale, under which title may pass prior to or after completion of the facility, or at any time provided in the agreement pertaining to the sale, including sale under an option to purchase at a price which may be a nominal amount or less than true value at the time of the purchase;



(4) Grant a mortgage, lien, or other encumbrance on, or pledge or assignment of, or other security interest with respect to, all or any part of a transportation facility, or on, of, or with respect to any lease, sublease, sale, conditional sale or installment sale agreement, loan agreement, or other agreement pertaining to the lease, sublease, sale, or other disposition of a facility or pertaining to a loan made for a facility, or any guaranty or insurance agreement made with respect thereto, or any interest of the department of transportation therein, or any other interest granted, assigned, or released to secure payments to be made by the department, which mortgage, lien, encumbrance, pledge, assignment, or other security interest may be prior or subordinate to or on a parity with any other mortgage assignment, or other security interest, lien, or encumbrance;

(5) Contract for the acquisition or construction of a transportation facility or any part thereof and for the leasing, subleasing, sale, or other disposition of the facility in a manner determined by the director.

(B) All money received by the department under this section shall be deposited into the state treasury to the credit of the highway operating fund.