



## Ohio Revised Code

### Section 5540.12 Deposit and use of moneys.

Effective: June 30, 1993

Legislation: House Bill 154 - 120th General Assembly

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All moneys received by the board of trustees of a transportation improvement district under this chapter, whether as proceeds from the sale of bonds, as revenues, or otherwise are to be held and applied solely as provided in this chapter and in any applicable bond proceedings. Such moneys shall be kept in depositories as selected by the board in the manner provided in sections 135.01 to 135.21 of the Revised Code, insofar as such sections are applicable, and the deposits shall be secured as provided in sections 135.01 to 135.21 of the Revised Code. The bond proceedings shall provide that any officer to whom, or any bank or trust company to which, revenues or pledged revenues are paid shall act as trustee of such moneys and hold and apply them for the purposes thereof, subject to applicable provisions of this chapter and the bond proceedings.

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