



Ohio Revised Code

Section 5593.13 Bridge commission to fix and collect tolls - use.

Effective: September 4, 1982

Legislation: House Bill 98 - 114th General Assembly

The bridge commission of any county or city may fix, revise, charge, and collect tolls for the use of each bridge acquired or constructed by it. Tolls shall be so fixed and adjusted in respect to the aggregate of tolls from the bridge or bridges for which a single issue of bonds is issued, as to provide a fund sufficient, with other revenue from such bridge or bridges to pay:

- (A) The cost of maintaining, repairing, and operating such bridge or bridges;

- (B) The principal of and the interest on such bonds as such principal and interest becomes due and payable, and to create reserve for such purposes. Such tolls are not subject to supervision or regulation by any other commission, board, bureau, or agency of the state.

The tolls and all other revenues derived from each bridge or bridges in connection with which the bonds of any issue have been issued, except such part thereof as are necessary to pay such cost of maintenance, repair, and operation and to provide such reserves therefor as are provided for in the resolution authorizing the issuance of such bonds or in the trust agreement securing the bonds, shall be set aside, at such regular intervals as are provided in the resolution or agreement, in a sinking fund which is hereby pledged to and charged with the payment of the principal of and the interest on such bonds as they become due, and the redemption price of the purchase price of bonds retired by call or purchase as therein provided. Such pledge shall be valid and binding from the time the pledge is made. The tolls or other revenues or moneys so pledged and thereafter received by the commission are immediately subject to the lien of such pledge without any physical delivery thereof or further act, and the lien of any such pledge is valid and binding as against all parties having claims of any kind in tort, contract, or otherwise against the commission, irrespective of whether such parties have notice thereof. Neither the resolution nor any trust agreement by which a pledge is created need be filed or recorded except in the records of the commission. The use and disposition of moneys to the credit of such sinking fund is subject to the resolution authorizing the issuance of such bonds or of such trust agreement. Except as is otherwise provided in such resolution or trust agreement, such sinking fund shall be a fund for all such bonds, without distinction or priority of one over another.