



Ohio Revised Code

Section 5593.14 Bond proceeds and revenues to be held in trust.

Effective: September 4, 1982

Legislation: House Bill 98 - 114th General Assembly

All moneys received under Chapter 5593. of the Revised Code, whether as proceeds from the sale of bonds or as revenues, are trust funds, to be held and applied solely as provided in such sections. Such funds shall be kept in depositories as selected by the bridge commission of any county or city 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 resolution authorizing the issuance of bonds of any issue or the trust agreement securing such bonds shall provide that any officer to whom, or any bank or trust company to which, such moneys are paid shall act as trustee of such moneys and hold and apply them for the purposes hereof, subject to such regulations as sections 5593.01 to 5593.24 of the Revised Code, and such resolution or trust agreement provide.
