



Ohio Revised Code

Section 703.372 Unvoted debt.

Effective: April 30, 2024

Legislation: House Bill 101 - 135th General Assembly

Except as expressly provided in sections 703.377 and 703.378 of the Revised Code, the township or townships into which the territory of a village is dissolved do not assume the voted debts, obligations, or liabilities of the village.

Unvoted debt serviced by property taxes levied within the ten-mill limitation shall be assumed by the township or townships into which the territory of the village is dissolved in proportion to the total assessed valuation of territory that each township has within the former boundaries of the dissolved village as compared to the total assessed valuation of all territory within the former boundaries of the dissolved village. For the purpose of this section, the total assessed valuation of village territory shall be determined based on the tax year in which the dissolution is effective.
