



## Ohio Revised Code

### Section 731.56 Investment of city funds.

Effective: March 5, 1987

Legislation: House Bill 144 - 116th General Assembly

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The legislative authority of a municipal corporation may, by ordinance, provide that whenever there are moneys in the treasury of such municipal corporation which will not be required to be used by such municipal corporation for a period of six months or more, such moneys may be invested in obligations of such municipal corporation, obligations made eligible for the deposit or investment of interim moneys of subdivisions of the state under section 135.14 of the Revised Code, bonds of this state, and bonds of any municipal corporation, county, township, or other political subdivision of this state, as to which there is no default of principal, interest, or coupons. Such investments shall not be made at a price in excess of the current market value of such bonds or other interest-bearing obligations. Such bonds or other interest-bearing obligations may be liquidated or sold for cash and for a sum not less than their current market price, in the manner prescribed in sections 731.57 to 731.59 of the Revised Code.

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