



Ohio Revised Code

Section 739.07 Investment of moneys.

Effective: January 1, 1997

Legislation: House Bill 538 - 121st General Assembly

The board of trustees of the sinking fund shall invest all moneys received by it in bonds of the United States, of this state, or of any municipal corporation, school, township, or county of this state, and shall hold in reserve only such sums as may be needed for effecting the terms of Title VII of the Revised Code. If the law or the instrument creating a trust for such moneys expressly permits investment in direct obligations of the United States or an agency thereof, unless expressly prohibited by the instrument, such moneys also may be invested in no front end load money market mutual funds consisting exclusively of obligations of the United States or an agency thereof and in repurchase agreements, including those issued by the fiduciary itself, secured by obligations of the United States or an agency thereof; and in collective investment funds established in accordance with section 1111.14 of the Revised Code and consisting exclusively of any such securities, notwithstanding division (A)(1)(c) of that section. All interest received by the board shall be invested in the same manner.
