



Ohio Revised Code

Section 761.07 Bonds not a debt of state.

Effective: November 1, 1965

Legislation: House Bill 933 - 106th General Assembly

Revenue bonds issued under sections 761.01 to 761.14, inclusive, of the Revised Code, do not constitute a debt, or a pledge of the faith and credit of the issuing municipal corporation, but such bonds shall be payable solely from the revenue derived from the sale or lease of projects or by funds derived from the issuance of refunding bonds as authorized in section 761.14 of the Revised Code.

All such revenue bonds shall contain on the face thereof a statement to the effect that the bonds, as to both principal and interest, are not an obligation of the issuing municipal corporation, but are payable solely from revenues pledged for their payment.

Revenue bonds and coupons attached thereto shall be executed in the name of the municipal corporation by the manual or facsimile signatures of such official or officials as are then empowered by law to execute bonds payable from the general funds of such municipal corporation. In case any officer whose manual or facsimile signature appears on any revenue bond or coupon shall cease to be such officer before the delivery of such bonds, such signature shall nevertheless be valid and sufficient for all purposes as if he had remained in office until such delivery. The ordinance or trust agreement may provide for the certification of the bond by the trustee or fiscal agent thereunder.
