



Ohio Revised Code

Section 4123.45 Printing or lithographing of bonds - denomination - compliance by taxing authorities.

Effective: November 3, 1989

Legislation: House Bill 222 - 118th General Assembly

All bonds of any taxing district of this state purchased by the administrator of workers' compensation shall be printed or lithographed upon paper of the size required by the administrator. Interest coupons on the bonds shall be attached to the bonds in a manner required by the administrator. The principal and interest of the bonds shall be payable at the office of the treasurer of state.

The bonds shall be of the denomination required by the administrator in his resolution to purchase, or the administrator may in his resolution to purchase require that all bonds of any series of bonds purchased by him from any taxing district shall be consolidated and issued as one bond, the principal amount of which shall be equal to the aggregate amount of all the bonds of the series, which principal together with the interest thereon shall be payable in installments evidenced by and payable upon the surrender of combined principal and interest coupons attached thereto, which coupons shall each separately state the amounts of principal and interest included therein.

The proper officers of each taxing district issuing bonds are hereby authorized and required without additional procedure or legislation on their part to comply with this chapter, except that the proper accounting officer of the taxing district and the secretary of its sinking fund shall make and keep a detailed record of any changes required by the administrator. The administrator shall not change the date of maturity of any part of the principal or interest of any bond issue, nor shall he require a bond of any issue to be of a larger denomination, nor any partial payment of principal to be of greater amount than the aggregate amount of the issue falling due at any date.
