



Ohio Revised Code

Section 129.06 Application of sinking fund.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

Funds belonging to the sinking fund shall be applied to the payment of the principal and interest of the bonded debt of the state, and to the expenses of such payment. When paid, bonds or certificates of the bonded debt of the state shall be canceled, and "paid" written on the face thereof with the date of payment, which inscription shall be signed by the board of commissioners of the sinking fund. Bonds or certificates so paid shall be taken from the proper accounts upon the individual and general stock ledgers and entered in the account of bonded debt paid, specifying the particular loan, the number and date of the certificate and bonds so paid, the amount, rate of interest, time at which it was redeemable, and in whose name it was standing when paid. All certificates or bonds so paid and canceled shall be filed in the office of the board.
