

Ohio Revised Code

Section 6109.18 Emergency bonds to fund safe drinking water improvements.

Effective: October 30, 1989

Legislation: House Bill 230 - 118th General Assembly

If the director of environmental protection determines that the municipal corporation is unable to comply with section 6109.17 of the Revised Code by reason of existing debt and tax limitations, the director may find that an emergency exists requiring the immediate issuance of bonds. When such finding is approved by the tax commissioner and is certified to the taxing authority of the municipal corporation, it shall issue bonds, or notes in anticipation thereof, and such bonds or notes shall be outside the limitations provided by section 133.05 of the Revised Code. The debt charges on bonds issued under order of the director outside the limitations prescribed by section 133.05 of the Revised Code shall be outside the one per cent limitation prescribed by Section 2 of Article XII, Ohio Constitution.