



## Ohio Administrative Code Rule 1301:1-3-06 Revenue bonds.

Effective: [May 19, 2025](#)

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(A) Within the meaning of division (A)(7) of section 1109.32 of the Revised Code, revenue bonds that qualify as "investment grade" as that term is defined in 12 C.F.R. 16.2 , as in effect on April 25, 2024, at the time of acquisition are eligible state bank investments.

(B) In addition to the requirements prescribed in paragraph (A) of this rule, in order to qualify as an eligible investment, the revenue bond must conform to the following requirements:

(1) The obligation must be current as to payment of principal and interest at the time of purchase, and the issue of which the obligation is a part in either original or refunded form, shall not have been in default as to the payment of either principal or interest for a period more than ninety days in the five years immediately preceding the date of purchase.

(2) When the obligation is issued under a trust agreement, the trustee must be a properly qualified trust company or bank doing a trust business.

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