



Ohio Revised Code Section 118.16 Bond anticipation notes.

Effective: September 3, 1996

Legislation: House Bill 462 - 121st General Assembly

Bond anticipation notes of a municipal corporation, county, or township issued during a fiscal emergency period may mature at the later of the time otherwise permitted by law or any time approved by the commission and estimated by it to be not more than one year following termination of the fiscal emergency period and, notwithstanding that such maturity exceeds one year, may be sold by competitive bids or by negotiation. Bonds or notes may be issued by a municipal corporation, county, or township during a fiscal emergency period to retire bond anticipation notes for the stated purposes of such bond anticipation notes notwithstanding that the proceeds of such bond anticipation notes or the original indebtedness were used for other purposes.
