



Ohio Revised Code Section 122.48 Issuing revenue bonds.

Effective: September 28, 2012

Legislation: Senate Bill 314

Each issue of revenue bonds issued by the treasurer of state pursuant to sections 122.39 and 122.41 to 122.62 of the Revised Code, shall be dated, shall bear interest at a rate or rates or at a variable rate, as provided in or authorized by the proceedings authorizing or providing for the terms and conditions of the revenue bonds, shall mature at such time or times, not to exceed forty years from date, as determined by the director of development services and may be made redeemable before maturity at the option of the director at such price or prices and under such terms and conditions as are fixed by the director prior to the issuance of the bonds. The director shall determine the form of the bonds, including any interest coupons to be attached thereto, and the denomination or denominations of the bonds and the place or places of payment of principal and interest, which may be at any bank or trust company within or without the state.

The bonds shall be executed by the signature or facsimile signature of the treasurer of state, the official seal or a facsimile thereof of the state shall be affixed thereto and attested by the treasurer of state or designated treasurer of state, and any coupons attached thereto shall bear the facsimile signature of the treasurer of state. In case the person whose signature, or a facsimile of whose signature, appears on any bonds or coupons ceases to be such officer before delivery of bonds or in case such person was not at the date of such bonds or coupons such officer but at the actual date of execution of such bonds or coupons was the proper officer, such signature or facsimile shall nevertheless be valid and sufficient for all purposes the same as if the person had remained in office until such delivery.

All revenue bonds issued under sections 122.39 and 122.41 to 122.62 of the Revised Code, shall be negotiable instruments. The bonds may be issued in coupon or in registered form or both, as the treasurer determines. Provision may be made for the registration of any coupon bonds as to the principal alone and also as to both principal and interest, and for the reconversion into coupon bonds of any bonds registered as to both principal and interest. The treasurer of state may sell such bonds in the manner and for the price the treasurer of state determines to be for the best interest of the state.



Prior to the preparation of definitive bonds, the treasurer of state may, under like restrictions, issue interim receipts or temporary bonds, with or without coupons, exchangeable for definitive bonds when such bonds have been executed and are available for delivery. The treasurer of state may also provide for the replacement of any bonds which become mutilated or are destroyed, stolen, or lost. Bonds may be issued under sections 122.39 to 122.62 of the Revised Code, without obtaining the consent of any department, division, commission, board, bureau, or agency of the state, and without any other proceeding or the happening of any other conditions or things than those proceedings, conditions, or things which are specifically required by such sections.