



Ohio Revised Code

Section 122.49 Using bond proceeds.

Effective: September 28, 2012

Legislation: Senate Bill 314 - 129th General Assembly

The proceeds of each issue of revenue bonds issued pursuant to sections 122.39 and 122.41 to 122.62 of the Revised Code shall be used for the making of loans authorized in sections 122.43 and 122.45 of the Revised Code, for the purchase and improvement of property authorized in section 122.46 of the Revised Code, for insuring mortgage payments authorized in section 122.451 of the Revised Code, and for the crediting into and among the funds established in accordance with sections 122.35, 122.54, 122.55, 122.56, 122.561, and 122.57 of the Revised Code, but subject to such conditions, limitations, and covenants with the purchasers and holders of the bonds as shall be provided for in the bond authorization proceedings and in the trust agreement securing the same.

Provision shall be made by the director of development services for the payment of the expenses of the director in operating the assistance programs authorized under this chapter in such manner and to such extent as shall be determined by the director.
